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The Accounting Historians Notebook

Vol. 15, No. 2

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Fall, 1992

YAMEY AWARDED THE HOURGLASS

During the Academy of Accounting Historians' first Annual Reception in Washington, D.C. Basil S. Yamey was awarded the Hourglass Award for 1992. David Solomons, a long-time friend and colleague, accepted the Award for Professor Yamey. His comments concerning Professor Yamey's life and contributions are presented herein as a testimonial.

Basil S. Yamey

by

David Solomons

It is an exceptionally pleasant duty to stand in for Basil Yamey and to accept the 1992 Hourglass Award on his behalf. This is Basil's second such award, for he received his first Hourglass Award in 1976. He is, incidentally, an honorary life member of the Academy of Accounting Historians.

Basil Yamey was born in Cape Town, South Africa, in 1919. I have counted Basil among my friends since 1947, the year that

he left South Africa to join the faculty of The London School of Economics, where I was already teaching. He had been a graduate student there in 1939 and 1940, but his studies were interrupted by the war, and he returned to South Africa, where he served in the Air Force from 1942 to 1945 before becoming an academic, which he has been ever since, first for two years in South Africa, and subsequently in London He

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The Accounting Historians Notebook, Fall, 1992

PRESIDENT'S MESSAGE

As I write this letter, I have just returned from Washington, D.C. where the Academy held another successful annual convention (August 9). As usual, the American Accounting Association convention (August 10-12) followed our meeting and the Beta Alpha Psi convention (August 7-8) preceded the Academy meeting. Many tour members attended not only our meeting but one or both of the other meetings. These three meetings in the same city, one following the other, are the usual occurrence and vividly symbolize the dynamic interaction between the Academy and the other two organizations.

As I have read the recent histories of both organizations (the AAA Histories by Dale Fleisher and Terry Sheldahl and Beta Alpha Psi history by Terry Sheldahl), I have been impressed by how each organization reached a point where in order for the organization to progress further each had to establish a permanent office and hire an administrator. Both organizations did so and have literally flourished ever since.

As your president, I believe the Academy now needs to consider this issue. This is whether we should set up a permanent office and hire an administrator. Presumably if such an office is opened (and an administrator hired), Sarasota would be the site in order to maintain and improve our relationship with these two organizations. I would appreciate receiving your views on this subject.

A related subject is whether we should maintain the present structure of our organization or whether we should change to a Beta Alpha Psi type relationship with the Association or possibly even section status with the Association. Investigation may demonstrate that not all these options (or possibly others) are realistic. Certainly as

your president, I was very conscious of the continued long-term devotion to the Academy shown once again at the convention by the secretary, the treasurer, the editors, the research center directors, the president-elect, the founding president and many trustees including our chief fundraiser. But I do have the distinct impression that we have often exploited their devotion even to the extent that their universities are absorbing financial costs that should be borne by the Academy. This was also the experience of both the AAA and Beta Alpha Psi before they set up permanent offices.

Two nominees for office who have not been previously active at a national level were introduced at our Washington meeting. Both are prominent scholars and widely known. A nominee to eventually assume the position of secretary is Professor Doris Cook, University of Arkansas. Professor James Don Edwards, University of Georgia, will be serving as a vice president. We welcome them in their new leadership roles. Special recognition should be given to Sharon Moody, George Washington University, who managed most ably, in her initial effort, the Academy Exhibit in Washington, D.C.

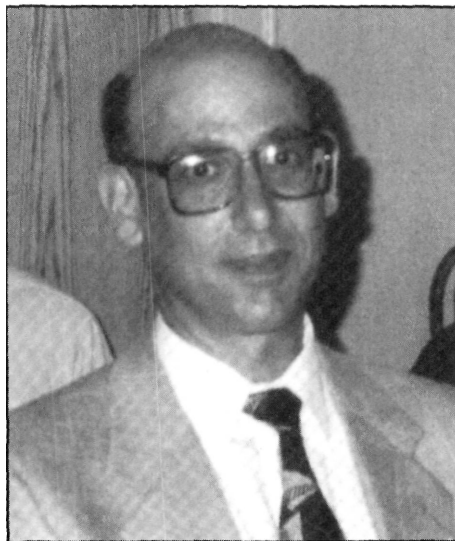
Finally, I encourage our membership to attend our research conference next November 20-21 in Columbus, Ohio at the Hilton North-Worthington Hotel. The registration fee for the conference is \$75 per individual. Rooms must be reserved directly with the hotel. The theme of the conference is "U.S. Accounting History: 1965-1990." The Academy conference is co-sponsored by the Accounting Hall of Fame and The Ohio State University. The format will be oral history conducted in group discussion by prominent

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TYSON RECEIVES THE MANUSCRIPT AWARD

Professor Thomas Tyson was presented with the 1992 Vangermeersch Manuscript Award at the First Annual Academy Reception held in Washington, D.C. on August 9. This annual award is one of the programs of the Academy established to encourage young accounting scholars to pursue historical research. The call for participation in the 1993 award program is included in this issue of *The Notebook*.

Tom is Associate Professor of Accounting at St. John Fisher College in Rochester, New York. He is a Certified Management Accountant and an Enrolled Agent with the Internal Revenue Service. Tom has more than seven years of experience as an industrial accountant. Dr. Tyson earned his doctorate degree in Accounting from Georgia State University, a Master of Business Administration from New Mexico State University, and a Masters in Counseling Education from the University of Pittsburgh. Tom has published articles in a variety of academic and professional



journals which include *The Accounting Historians Journal*, *Issues in Accounting Education*, *The Journal of Business Ethics*, and *Management Accounting*. Certificate of Merit Awards were received for two of his articles in *Management Accounting*.



President: continued from page 2

accountants. There will be three major sessions, each one from a different perspective, academic, industrial, and professional. Each session will be video taped and recorded. The special participants at the conference include many Hall of Fame members and other prominent accountants.

The academics include: Robert Anthony (Harvard), Norton Bedford (Illinois), Sidney Davidson (Chicago), Chuck Horngren (Stanford), Yuji Ijiri (Carnegie), Maurice Moonitz (Berkeley), and David Solomons (Wharton). Steve Zeff (Rice) will moderate the first session. The second session, which is the industrial perspective,

will consist of Chief Financial Officers of major corporations and will be moderated by James Don Edwards (Georgia). The third session on the profession will consist of leading professionals of the Big Six, the current or former managing partner. We encourage you to attend. It should be an historic occasion. The Academy's annual business meeting will be held on Sunday morning at the same hotel on November 22. Saturday afternoon will be devoted to the annual University of Michigan football game with Ohio State. Ticket scalping is not illegal in Columbus. Again, we hope you can attend.

Thomas J. Burns

Yamey: continued from page 1

retired from his professorship at The London School of Economics in 1984, but he has continued to be active, as you can see from the fact that *Art and Accounting* was published (in Italian) in 1986 and in English in 1988. I have also had an opportunity to read two substantial chapters on accounting history that Basil will contribute to a new book on the subject.

It is easy for us here to forget that Basil Yamey is primarily an economist, and accounting history has really been a sideline. As an economist his specialty has been the economics of distribution, and probably for that reason he was appointed to the Monopolies and Mergers Commission in the United Kingdom (the British counterpart to the Federal Trade Commission here) and served on that body for 12 years until 1978. But he has also written on development economics, resale price maintenance, and other restrictive practices.

I said that accounting history was a sideline of Basil's. But what a sideline! If he had done no more than co-edit with A.C. Littleton that splendid collection, *Studies in the History of Accounting*, we should have been greatly in his debt. But the other work that he has authored and/or edited is tremendous, both in quality and quantity. Baladouni has classified Yamey's work in the history of accounting into three groups:

- (a) studies in the early literature of accounting, 1543-1800, designed to trace the influences of one author or treatise on another and to throw light on accounting practices of the times;
 - (b) studies of extant account-books of English merchants, mostly from the 17th and 18th centuries, designed to examine variations in practice and to test how far the best accounting treatises differed from practice;
 - (c) the examination and analysis of the Sombart thesis on the relationship between double-entry bookkeeping and the rise of capitalism in Western Europe.
- Basil's merits have been recognized in Britain

by the Queen conferring upon him the rank of Commander of the Order of the British Empire (CBE), and he is also a Fellow of the British Academy (the US equivalent of which is the American Academy of Arts and Sciences). One particularly pleasant aspect of my role is that I don't have to be modest on Basil's behalf, as he would be himself, if he were here. The Academy, I believe, has shown excellent judgement in conferring on him its Hourglass Award for the second time. I am delighted to be able to thank you on his behalf.



PROFESSIONAL ADVERTISING

Frank Wilbur Main espoused the position that the reasons for the banning of advertising by Lawyers are not applicable to accountancy as reasons why Certified Public Accountants should not advertise. He states:

If every action that could be made the basis of a suit were brought to court, there would be such an increase in litigation as would stop the wheels of justice, to say nothing of the ensuing loss of time and money to all concerned. The strife which accompanies law suits arouses ill feeling and is contrary to public good. . . .

Mr. Main says that because of these circumstances, common law recognizes three crimes based on stirring up litigation:

Champerty—acquisition by purchase of a cause of action and then attempting to enforce it.

Maintenance—payment of court expenses of another to enable him to bring suit, with an agreement to divide profits.

Barratry—stirring up law suits.

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THE ACCOUNTING HISTORIANS NOTEBOOK

The Academy of Accounting Historians
School of Accounting
James Madison University
Harrisonburg, VA 22807

Editor: Elliott L. Slocum
School of Accountancy
Georgia State University
University Plaza
Atlanta, Georgia 30303

CALL FOR PAPERS

CONFERENCE ON

BIOGRAPHICAL RESEARCH IN ACCOUNTING

UNIVERSITY OF MISSISSIPPI

DECEMBER 3-4, 1993

SPONSORED BY THE ACADEMY OF ACCOUNTING HISTORIANS

Statement of Purpose: The purpose of this conference is to focus on the importance of studying and assessing the influence of individuals on the development of accounting thought and practice. The papers and the discussion will include methodologies and assessment of the impact of individuals on the development of accounting.

Conference Structure: Papers selected for presentation will be sent to participants in advance. Proceedings will *not* be published. Editors of several academic journals plan to attend. Papers which illustrate the use of

biography or show the influence of an individual on the profession of accountancy are welcome.

Submission Instructions: Submissions should be postmarked by June 30, 1993. Revised papers must be received by October 31 for prior distribution.

Inquiries and submission of papers to:

Tonya K. Flesher

School of Accountancy

University of Mississippi

University, Mississippi 38677

Telephone: (601) 232-7468

Fax: (601) 232-7483

ACCOUNTING HISTORY PAPERS AT THE ANNUAL AAA MEETING

The technical program at the annual meeting of the American Accounting Association in Washington, D.C. included a session on accounting history. The papers are listed below to recognize the researchers and to inform about the subject matter being researched. Roxanne T. Johnson moderated the session, and Richard G. Vangermeersch served as a discussant.

"The Writings of Jennie M. Palen: Pioneer Accountant, Historian, Poet," Charles W. Wootton, Eastern Illinois University and Wanda G. Spruill, State University of New York at Geneseo.

"Keeping the Record Straight: Foucaultian Revisionism and 19th Century U.S. Cost Accounting History," Thomas Tyson, St. John Fisher College.

"Judicial Intervention in Accounting-Based Contracts: Further Evidence on the Pre-Statutory Experience," Patti Mills, Indiana State University.

"A Historical Examination of the Book-Keeping Rules and Accounting Signs (SIYAQAT) During the Il-Khan Dynasty 1220-1350," Cigdem Solas, Concordia University and Ismail Otar, Ar-Is Ltd.

ACCOUNTING HISTORY GRADUATE RESEARCH GRANT, 1993 A CALL FOR PROPOSALS

The Academy of Accounting Historians announces the availability of its Graduate Research Grant in Accounting History. The research grant of \$1,000 is a part of the Academy's continuing efforts to encourage research in accounting history. Professor Lee D. Parker, a past president of the Academy, will administer the grant process. The following information concerning the grant process is provided as a guideline:

Head
School of Accounting, Finance and Management
The Flinders University of South Australia
GPO Box 2100
ADELAIDE SA 5001



CRITERIA

1. Successful candidate who is at least in the preliminary stages of graduate research, thesis or dissertation, involving a subject in accounting history.
2. Submit three copies of the proposal, in English, which include:
 - a. Title and objective of the study.
 - b. Brief description of subject area and research methodology.
 - c. Outline of progress to date and planned structure of the project.
 - d. Project supervisors.
 - e. Proposed use of the grant.

Professional Advertising: continued from page 4

Thus, solicitation of business is prohibited based on the belief that lawyers seeking business leads to efforts to create business, which leads to the commission of one or more of these three common law crimes. "So long as the accountant states only the truth in his advertisements and preserves the dignity of his profession, it is submitted that there can be no harm to either the public or to the members of the profession who seek thus to obtain or create business." [*The Certified Public Accountant*, January 1926, pp. 2-3]

IMPORTANT DATES

1. Proposal should be received by March 19, 1993.
2. Selection of the Proposal to receive the Grant by May 15, 1993.
3. Graduate Research Grant awarded at the Annual Business Meeting of the Academy in Fall, 1993.

SUBMIT (3) PROPOSALS TO
Professor Lee D. Parker

ENCOURAGE DOCTORAL
STUDENTS TO JOIN THE
ACADEMY AT THE SPECIAL
STUDENT RATE OF \$7.50
PER YEAR

et al.: Accounting historians notebook, 1992, Vol. 15, no. 2
IN SEARCH OF ANCIENT AUDITORS

by

Harold C. Smolinski

Delbert William Chumley

Donald E. Bennett

Louisiana State University in Shreveport.

Auditing is one of the most ancient of all professions. Early civilizations apparently learned to audit almost as soon as they learned to write. Many of the oldest examples of writing are records of possessions, such as livestock, grain, or wine. There is evidence that at least some of these first accounting records were audited.

We will examine evidence of auditing in the ancient civilizations of Mesopotamia, Egypt, Greece, and Rome. Our examination will be limited to the lands located around the Mediterranean Sea for it is here that the origin of auditing in Western world can be found. We will then comment on Biblical references to auditing.

AUDITING IN MESOPOTAMIA

The earliest examples of accounting records have been found in the area around the Tigris and Euphrates Rivers, or ancient Mesopotamia, and date from the fourth millennium B.C. In Mesopotamia, scribes, as these early accountants were called, usually kept their records on clay tablets. Thousands of these tablets have survived. Some of the tablets show tiny marks - dots, ticks, and circles - besides the figures indicating that some type of checking had been performed [Most, May 1959].

Keister [April 1963, 376] provides an example of a tablet showing an inspection or audit by an agent of a king. The tablet shows a summary of transactions in grain for a year and is stated in kind. The initial amount is given, followed by the amount transferred to a granary, and the remaining

at year end.

The tablet reads as follows:

Royal inspection:

2997 kor 3 Pi 5 seah and 7 qa of sesame were the initial amount.

1461 kor 3 Pi 3 seah and 9 qa of sesame were the transfer to the grain magazine.

The surplus balance is 1536 kor 1 sut and 8 qa of sesame.

Complete account for one year,

(namely) the year Sin-iddinam king.

(In) the town of the . . .

AUDITING IN EGYPT

The development of civilization in Egypt was approximately concurrent with the development of civilization in Mesopotamia. In ancient Egypt, scribes occupied a position of importance and their activities were sometimes depicted in the art of the period. A drawing found in a tomb reveals how auditing served to ensure accuracy of recording and prevent theft in a granary.

The illustration shows that as grain was brought into the granary, sacks were filled in the presence of an overseer and the amount noted by a scribe. The sacks were then carried to the roof and emptied into the granary where another scribe recorded the amount. A supervisor compared the amounts. Each scribe served as a check on the other as well as on the workmen who were carrying the grain. The punishment for irregularities was severe and included beating, and sometimes even mutilation or death, in the case of gross irregularities

[Woolf 1912].

The Egyptians occasionally placed an inscription on a pyramid or monument that detailed the amount spent on its construction. Thus, everyone could perform their own audit of the cost of construction. The Greek historian, Herodotus, who wrote in the fifth century B.C. and is considered the Father of History, described how the amount of food consumed by the laborers building a pyramid in the third millennium was inscribed on the pyramid [Komroff 1947].

AUDITING IN GREECE

The ancient Greeks also sometimes recorded the cost of construction on public buildings. For example, a large marble stele was erected on the Acropolis giving a summary of the cost of construction of the Parthenon. For the year, 434-433 B.C., the stele shows the beginning balance of available funds; further receipts; and then the details of expenditures for supplies, stonecutters, sculptors, and wages for monthly employees. Finally, the balance of funds remaining at year end is given [De Ste. Croix 1956].

The contribution of the Greeks to auditing is especially significant in the field of governmental auditing. In the city of Athens in the period 500-300 B.C., public officials were required to keep records of funds received and spent as well as documentation for the expenditures. There apparently were three boards of accountants (auditors) who performed audits both during and at the end of the term of office of all public officials [Costouros, Spring 1978].

At the end of an official's term of office, an audit was performed which was subject to review by a court. In addition, any citizen had the right to bring charges against the outgoing officials. There were restrictions on the officials leaving the country

and disposing of property until the audit had been performed. In some cases, the audit report was engraved in marble and exhibited to the public [Costouros, Spring 1978].

As pointed out by Costouros [Spring 1978], the speeches of the orator, Aeschines, especially his speech against Ctesiphon, make several references to the Athenian system of auditing. Aeschines lived in the fourth century B.C. and was a bitter rival of another more famous orator, Demosthenes. In this case, Demosthenes had been elected to supervise repairs to the walls of the city. When he found that he had insufficient funds to complete the project, he contributed some of his own funds. In recognition of this and Demosthenes' other contributions to Athens, a man named Ctesiphon proposed that a golden crown be publicly bestowed on the head of Demosthenes and that he also be given a proclamation recognizing his contributions to the city [Adams 1958].

According to Aeschines, Ctesiphon's proposal was illegal and the matter was referred to the law courts. Aeschines argued the crowning of a public official was prohibited until his term of office had expired and his accounts had been approved by the Board of Auditors. Otherwise, if any irregularities were found in the final audit, the auditors would be in the somewhat awkward position of having to accuse someone who had already received an expression of gratitude from the public [Adams 1958].

According to Aeschines, "In this city, so ancient and so great, no man is free from the audit who had held any public trust" [Adams 1958, 323]. Even those who did not handle funds were required to account to the auditors by stating, "I have neither received nor spent any public funds" [Adams 1958, 327].

Aeschines pointed out the restrictions imposed on public officials until their accounts had been audited, including one that prohibited the official from leaving the country [Adams 1958, 325].

... for fear you may make profit of the public money or the public acts, and then run away. Furthermore, the man who is subject to audit is not allowed to consecrate his property, or to make a votive offering, or to receive adoption, or to dispose of his property by will; and he is under many other prohibitions. In a word, the lawgiver holds under attachment the property of all who are subject to audit, until their accounts shall have been audited.

In spite of all the above precautions, fraud was not uncommon. Nor were the auditors always honest, or of high moral character, at least according to some. In another of his speeches, Aeschines denounced a corrupt auditor [Adams 1958, 87].

He held the office of auditor, and did the state serious injury by taking bribes from office holders who had been dishonest, though his specialty was the blackmailing of innocent men who were to appear before the auditing board. He held a magistracy in Andros, which he bought for thirty Minas. . . And in his treatment of the wives of free men he showed such licentiousness as no other man ever did.

Additional evidence of auditing in ancient Greece can be found in the work of the philosopher, Aristotle. His treatise on the art and science of government, *Politics*, which was written in the fourth century B.C., pointed out the need for governmental auditors. In his comments, we find what is perhaps the first mention of the concept of an auditor's independence. After describing other governmental offices,

Aristotle noted [Jowett 1943, 275]:

But since many, not to say all, of these offices handle the public money, there must of necessity be another office which examines and audits them, and has no other functions. Such officers are called by various names - Scrutineers, Auditors, Accountants, Controllers.

In the private sector, the best example of Greek accounting, and auditing as well, can be found in the Zenon papyri (papers). The Zenon papyri are a collection of over a thousand business records dating from the third century B.C. Zenon was the Greek manager of the estate of Apollonios which was located in Egypt. At that time, Egypt was under Greek control having been conquered by Alexander the Great the previous century.

Apparently all accounts were checked or audited. Marks or dots can be found by each figure. There are also numerous corrections and marginal notes regarding discrepancies and omissions. Differences in handwriting indicate that the notes were written by someone other than the original record keeper [Hain, October 1966]. Apollonios on at least one occasion made an unannounced check of the cash on hand, and having found funds missing, ordered two clerks to produce their accounts for his inspection [De Ste. Croix 1956].

The Zenon papyri provide another example of how auditing was used to detect irregularities. Herdsmen kept their own tallies of the animals which they rented and compared their records to those of the overseers with whom they had contracts. The right to compare accounts was apparently considered necessary to protect them from unscrupulous overseers [Grier 1934].

AUDITING IN ROME

The Romans, partly as a result of the

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TALK ABOUT MEMBERS

BURNS RECEIVES EDUCATOR AWARD

Dr. Tom Burns received the Outstanding Accounting Educator Award at the American Accounting Association's 1992 Annual Meeting in Washington, D.C. Grant Thornton hosted a reception and roast in Tom's honor on August 9, 1992 at the Sheraton Washington Hotel. All who know Tom, recognize that he has devoted his life to teaching and the accounting profession, and this award is only a token of the debt owed for his many years of contribution. Tom is currently serving as the 1992 president of the Academy.

SCHNEIDER RECEIVES DOCTORATES

Dr. Dieter Schneider was honored during 1992 with the conferment of three honorary doctorate degrees. The University of Duisburg granted Dieter an honorary degree in the field of taxation. The University of Bayreuth awarded a degree

for business economics, and the University of Wuerzburg recognized his work in the theoretical foundations of business economics. Dr. Schneider is a professor at Ruhr-University Bochum in Germany. He is a long-time member of the Academy and is widely known in the United States for his lectures and publications. Dieter recently presented papers at the Academy conferences at the University of North Texas and the University of Mississippi.

STABLER RECOGNIZED

Dr. Frank Stabler was named the Georgia Accounting Educator of the Year by the Georgia Society of CPAs Educational Foundation. Frank is a long-time member of the Academy and a professor at Georgia State University. He has served as the faculty advisor of the Beta Mu Chapter of Beta Alpha Psi for many years, and his leadership has resulted in the chapter's success at the highest level. Frank has contributed greatly to the profession through his work in the Georgia Society of CPAs and the Institute of Internal Auditors.



INFORMATION PLEASE!

Gary Previts forwarded a request from Nancy M. Rohr concerning information to aid in a historical project. Ms. Rohr is currently transcribing documents for the Huntsville Public Library (Alabama) which involve the account books and expense journals of Dr. Thomas Fearn and his business associates dating from the 1820's. These records relate to the building of the Huntsville Canal and the Huntsville Water Works, which were the first West of the Appalachian Mountains.

Ms. Rohr desires to include an interpretation of the accounts such that information is presented beyond the figures. She is seeking some guidelines to accomplish this goal in terms of historical archaeology or

social history. How can the data be converted to information about the community and early life in the area?

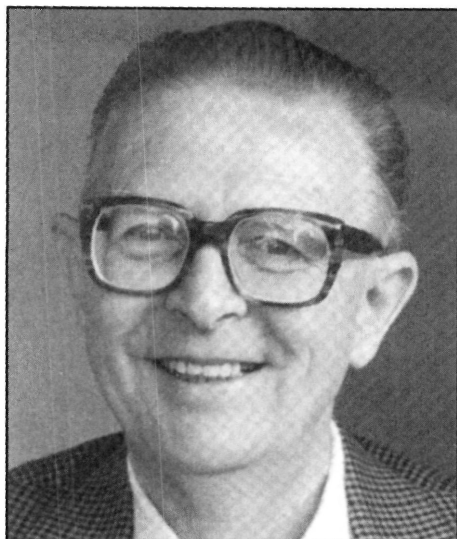
A search of accounting history publications has not been profitable in regard to guidelines or suggestions of how to perform a social and economic interpretation of accounting records in a historical context. If anyone has some recommendations of published source materials which can be of help in conducting this type of historical project, you might send a note to Nancy M. Rohr, 10012 Louis Dr., Huntsville, AL 35803. In addition, the editor of *The Notebook* would be interested in including such information in a future issue.

RICCO MATTESICH SELECTED AS LIFE MEMBER

The by-laws of The Academy permit two classes of members: regular and life. They stipulate that "Scholars of distinction in accounting history may be designated life members. Selection of such members shall be made by a committee of members and Trustees appointed by the President of the Academy and its recommendation shall be subject to the approval of the Board of Trustees." During 1992, Richard V. Mattesich, Arthur Andersen & Company Emeritus Professor of the University of British Columbia, was selected as the eighth life member of The Academy of Accounting Historians.

Professor Mattesich has held tenured professorships in Austria, Canada, Germany, and the United States. His name is on over a dozen books, as well as, on more than 130 published papers. He is a Ford Foundation fellow, a distinguished Erskine fellow (New Zealand), a Killam Senior fellow (Canada), and a member of two national academies (Austria and Italy). In 1972 he received the Award for Notable Contribution to Accounting Literature (American Institute of Certified Public Accountants) and, in 1991, the Haim Falk Award for Distinguished Contribution to Accounting Thought (Canadian Academic Accounting Association).

Dr. Mattesich was born in Trieste but grew up in Vienna, where he earned a degree in engineering, a degree in business administration, and a doctoral degree in economic science (1945). For over ten years he practiced as an engineer, accountant, internal auditor, and economist. Until recently, he held the designation of Chartered Accountant. He is an editorial associate or on the editorial board of major



business journals in Argentina, Canada, Italy, Poland, the United Kingdom, and the United States.

While he has published extensively in various academic fields, his contributions in the area of accounting history date from 1964 and continue to the present. Notable among them are: *Accounting Research during the 1980s and Its Future Relevance* (1991), *Modern Accounting Research: History, Survey, and Guide* (1984), and *Accounting and Analytical Methods* (1964).



THOUGHTS FROM THE PAST!

"If any one tells you that such a person speaks ill of you, do not make excuse about what he said of you, but answer: 'He was ignorant of my other faults, else he would not have mentioned these alone.'"

—Epictetus

CALL FOR MANUSCRIPTS

THE ACCOUNTING HISTORIANS JOURNAL

The Accounting Historians Journal encourages you to submit papers on subject matter related to the development of accounting thought and practice. Papers on biographical subjects and on historical method are also acceptable. Guidelines on research and a guide for submitting manuscripts may be found in *The Journal* or may be obtained from the Editors.

Manuscripts must be in English and of acceptable style and organization for clarity of presentation. The manuscript should not exceed 7,000 words. An abstract of not more than 200 words should separately accompany the manuscript. A submission fee of \$32 (U.S.) is required of non-Academy members, and \$15 for Academy members. More detailed information concerning additional requirements regarding style, content, and the submission require-

ments is included in the guidelines mentioned in the previous paragraph.

Submit Manuscripts to:

Dale L. Flesher
The Accounting Historians Journal
School of Accountancy
University of Mississippi
University, Mississippi 38677
(601) 232-7623

For information and Other Matters,
Contact:

William D. Samson
The Accounting Historians Journal
Culverhouse School of Accountancy
University of Alabama
Box 870220
Tuscaloosa, Alabama 35487-0220
(205) 348-2903



THE COST HERITAGE

The Costing Heritage: Studies in Honor of S. Paul Garner, Monograph No. 6 was published in 1991 by the Academy of Accounting Historians to honor Dr. Paul Garner on the occasion of his eightieth birthday and his contribution to accounting. The monograph is edited by O. Finley Graves of the University of Mississippi. Its contents include the studies primarily in the history of cost accounting and two tributes to Dr. Garner.

The monograph is priced at \$15 for individual members and \$20 for institutional affiliates. Orders and inquiries may be made to: The Academy of Accounting Historians, School of Accounting, James Madison University, Harrisonburg, VA 22807, USA. Checks should be made out to The Academy of Accounting Historians and accompany the order.

HISTORY IN PRINT

Published research in accounting history may be found in numerous periodicals and books other than those of *The Academy*. Knowledge of this research is valuable to Academy members for personal development and research. Readers of *The Notebook* are encouraged to help the editor to locate the many publications involving accounting history which should be listed in this column. Readers in Asia and Australia may send their suggestions to Dr. Robert Gibson, School of Management, Deakin University, Victoria 3217 AUSTRALIA. Dr. Gibson graciously serves as an intermediary, and many of the items listed have been submitted by him.

Accounting History, Vol. 4, No. 1, 1992,

[Selected Articles]:

Michele A. Sims and David Cantrick-Brooks, "The Development and Demise of Australian Accounting Standard AAS12 Statement of Sources and Applications of Funds," pp. 1-22.

Fabian Pok, "The Past and Present Trend of Accounting Education Development in Papua New Guinea," pp. 25-52.

John H. Cooney, "Accounting and the Search for Meaning: A Sociopolitical View," pp. 53-66.

Sarah J. Williams, "Kenneth MacNeal: A Jubilee Celebration," pp. 67-76.

Edward N. Coffman, Rasoul H. Tondkar, and Gary John Previts, *Historical Perspectives of Selected Financial Accounting Topics*. Richard D. Irwin, 1993.

Jurgen Hauschildt, Wilfred Kruger, and Hans-Ulrich Kupper, "Erich Kosiol — eine Würdigung," *The Annals of the School of Business Administration, Kobe University*, No. 36, 1992, pp. 59-71.

Yoshihiro Hirabayashi, "The Emergent Process of the Manufacturing Account at

Nagasaki Dockyard: The Historical Analysis of Cost Accounting at Mitsubishi Dockyard and Engine Works," *Osaka City University Business Review*, No. 3, 1991/1992, pp. 1-20.

Toshihiro Kanai, "Luca Pacioli and His Treatise on Bookkeeping," *The Annals of the School of Business Administration, Kobe University*, No. 36, 1992, pp. 29-42.

Christopher Nobes, "A Political History of Goodwill in the U.K.: An Illustration of Cyclical Standard Setting," *ABACUS*, Vol. 28, No. 2, (September 1992), pp. 142-167.

M.E. Scorgie and S.C. Nandy, "Emerging Evidence of Early Indian Accounting," *ABACUS: A Journal of Accounting, Finance and Business Studies*, Vol. 28, No. 1, (March 1992), pp. 88-97.

R.G. Walker, "The SEC's Ban on Upward Asset Revaluations and the Disclosure of Current Values," *ABACUS: A Journal of Accounting, Finance and Business Studies*, Vol. 28, No. 1, (March 1992), pp. 3-35.

"Ricordo Di Charles Wilson (1914-1991)," *IL DATINI*, (Febbraio 1992), pp. 13-16.

Stephen A. Zeff, Fransvander Wel, and Kees Camfferman, *Company Financial Reporting: A Historical and Comparative Study of the Dutch Regulatory Process*. North-Holland, Elsevier Science Publishers, 1992.

WANTED

MANUSCRIPTS AND ITEMS OF INTEREST

Anyone wishing to submit short article manuscripts, notes, cartoons, shaggy dog stories, letters to the editor, or other items to *THE ACCOUNTING HISTORIANS NOTEBOOK* should send the material for consideration to the editor, Elliott L. Slocum, School of Accountancy, Georgia State University, University Plaza, Atlanta, GA 30303.

THE ACADEMY OF ACCOUNTING HISTORIANS

Trustees And Officers Meeting
Ohio State University Faculty Club
Columbus, Ohio
May 3, 1992

Present: Maureen H. Berry, Ashton C. Bishop, Edward N. Coffman, Eugene H. Flegm, Dale L. Flesher, Tonya K. Flesher, Daniel L. Jensen (for Thomas J. Burns), Patti A. Mills, Gary J. Previts, Rasoul H. Tondkar, Thomas N. Tyson and Richard G. Vangermeersch.

9:05 a.m.: Since President Tom Burns could not attend the meeting, the meeting was called to order by President-Elect Tonya Flesher.

1. Treasurer Ross Tondkar reported that a) the Academy's financial health continues to be sound, b) his investigation into working out an arrangement with a bank in Richmond so that members could pay their dues by credit card has not been successful and does not look promising (Maureen Berry is going to check with AAA regarding their arrangement) and c) he would like to step down as Treasurer at the end of this year but would serve one more year if necessary.
2. The minutes for the Trustees and Officers Meeting of December 8, 1991 were approved. Secretary Ashton Bishop reported that Academy activities at the Sheraton Washington Hotel (AAA headquarters hotel) for Sunday, August 9 are: 1) a Trustees and Officers Meeting from 9:00-noon, 2) a past presidents dinner from 6-8 p.m., and 3) a reception from 8-10 p.m. in honor of the membership.
3. Ashton Bishop announced that Elliot Slocum would like to have the President's letter and all material for

Spring *Notebook* within the next two weeks.

4. Tonya Flesher is going to fax Lee Parker to see if he would take charge of the Graduate Manuscript Award.
5. Dan Jensen reporting for Tom Burns announced that the Hall of Fame Conference the Academy is cosponsoring with Ohio State University will be held in Worthington (Columbus), Ohio at the Hilton North Hotel on November 20-21. The title of the conference is "U.S. Accounting: 1965-1990 An Oral History Format." The program is shaping up nicely and a number of leading individuals from academia, corporate management, and public accounting have committed to participate. The conference is opened to the first 60 Academy members who notify the Secretary by September 1. Invitations will then be sent to these members by the conference coordinator. It was recommended that a registration fee of \$75 or \$80 be set.
6. The Annual Business Meeting of the Academy will follow the Hall of Fame Conference and be held on Sunday, November 22 at the Hilton North Hotel. Details regarding the meeting will be decided at our August meeting.
7. Dan Jensen reported that Tom Burns

- and Tom Nessinger are working on membership. Letters have been sent to members who have not renewed.
8. Dan Jensen indicated that Tom Burns suggested that the Editors of the *Accounting Historians Journal* might want to consider commissioning more articles (especially from distinguished individuals who are in retirement). He raised the idea of writing and asking editors of other journals for history research topics that their audience might find interesting.
 9. Ashton Bishop announced that Sharon Moody has agreed to be responsible for the booth at the AAA Meeting. She will be using George Washington University Beta Alpha Psi students to assist in manning the booth.
 10. Dick Vangermeerch indicated that presentation of awards (Hourglass and Manuscript), life memberships (if any), and prizes will be part of the August reception at AAA meeting.
 11. Programs for the Sixth World Congress of Accounting Historians (Kyoto, Japan-August 20-22, 1992) were distributed. It was suggested that flying to Osaka might be a better alternative than flying to Tokyo. Al Roberts has communicated with the Canadian delegation to reaffirm their sponsorship of the 1996 congress and to make sure they will be present in Japan to promote it. He also has been involved in communication with respect to Madrid sponsorship in 2000.
 12. Gene Flegm reported that he expects to raise approximately \$20,000-22,000 to support funding proposals for 1992. Three proposals have been approved: Hall of Fame Conference - \$13,000 (Burns), Oral History Project — Murphy, Barr, and Garner — \$3,000 (Previts and D. Flesher), and The Motives and Methods of Standard Costing: Pre-1950 Remembrances and First-Hand Experiences of Accountants, Managers, and Labor Leaders — \$6,500 (Tyson). With respect to the latter proposal, Thomas Tyson was commended for his written presentation in support of his proposal.
 13. Tonya Flesher announced a funding request for \$15,000. The request will be for a Fall 1993 conference at the University of Mississippi entitled "The Role of Biography in Accounting History." Based on her experience using the standard Academy proposal format, T. Flesher recommended it be studied to see if the format can be improved.
 14. Tonya Flesher is going to send out a letter to the membership to obtain individuals interest in serving on committees. She will use information received in appointing committees for 1993. Her feeling is that strategic issues need to be examined further before formalizing committee appointment terms and procedures.
 15. Gary Previts presented the Nomination Committee's report for Lee Parker. The Nomination Committee has selected their slate and is in the process of contacting individuals concerning their willingness to serve.
 16. Dick Vangermeersch reported on his survey of current and past trustees and leadership individuals. More time will be devoted to the report at our August meeting. A copy of the results of his survey is attached.
 17. Dale Flesher took responsibility for recording the minutes at 11:40 a.m. as Ashton Bishop had to leave the meeting.
 18. Dale Flesher distributed Finley Graves report concerning the Accounting

19. Dale Fleisher presented an nonexclusive offer by University Microfilms International (UMI) to microfilm all issues (back and future) of the *Accounting Historians Journal*. The Academy would receive a 15% royalties from net sales. UMI would be sent three complimentary copies of each future issue. Fleisher made a motion that the proposal be accepted. Dick Vangermeersch seconded the motion. The motion passed unanimously.
20. The meeting adjourned at 12:30 p.m.

Respectfully Submitted,
Ashton C. Bishop, Secretary
Academy of Accounting Historians
May 11, 1992

Report to: Officers and Key Members,
Academy of Accounting Historians

1. Accounting History Research Methodology Conference. Attached is a copy of the "Revenues and Expenditures" cover sheet for my financial report to Ross Tondkar. It indicates that expenditures were less than revenues by \$148.02. The report is subject to verification by Ross. The sheet refers to "attached documentation." All such documentation was mailed to Ross and is not attached here. I would like to point out that the account I opened at the University of Mississippi Bursar's Office is subject to audit both by the University's Internal Audit Department and by the State of Mississippi. I also accounted to Ross for all deposits and expenditures to and from that account.
2. I have the first volume of Roger Motyka's bibliography in hand and am awaiting volume 2. Volume 1 is very well done. I expect volume 2 at any time.

As soon as I have both, I will send them to Dick Brief. Roger's work will be Monograph 7 of the Monograph Series.

I spoke recently with the person to whom I had mailed the Peragallo manuscript for an appraisal. That person feels much as I do: there is "something there," but the manuscript is not publishable in its present form. In my opinion, it would require a tremendous amount of editorial work before it could be published. I am looking into the possibility of an editor whose name would appear as co-author.

I have rejected one proposal since my last report. I am hoping to receive something from a person who approached me about a project which sounded very promising. Dick Brief has also referred a proposal to me that I have not had time to evaluate properly.

3. We have approximately 865 copies of Monograph 6 (Garner monograph) on hand. I say "approximately," because I am assuming that each unopened box does contain the same number of books (31). According to records here, we have sold 103 copies. This number would, of course, be subject to verification by Ashton Bishop. I have mailed a copy to Alicja Jaruga to review in a Polish journal and plan to send more review copies abroad. To date, I am aware of only one review in print: by Parveen Gupta in the *International Accounting Forum*. Please let me know if you are aware of others.

Finley Graves

FINDINGS FROM SURVEY OF CURRENT AND PAST TRUSTEES AND KEY MEMBERS

1. There is no basic agreement as to the membership goal as of 12/31/99. With this lack of agreement it is very difficult to have consistency from one year to the next and to have realistic goals with which

- to compare actual.
2. An increase in membership and sales would occur if we could accept VISA charges.
3. We need to formalize a relationship with each AAA region.
4. Two responders mentioned targeting "older" practitioners.
5. A number of responders mentioned "translations" of non-English articles and, possibly books.
6. Business Historians need to become contacts for us.
7. A number of responders stressed the need for interdisciplinary work.
8. Europe is our weak suit.
9. The AHJ needs a niche.
10. A number of responders stressed the need to commission articles.
11. There is uncertainty about micro filming back issues.
12. Most responders desired higher dues.
13. There is lack of clarity about our endowment goals.
14. The AHRC and the THRC will go as far as their directors want to go and are able to go.
15. There is much more excitement about the video library than the AHRC and THRC.
16. Why not appoint "Fellows" for the AHRC, THRC, and VISUALS.
17. We should be more with it in terms of technologies of modern equipment.
18. There is a new group of leaders coming.
19. We have too many activities to attain quality.
20. The Accounting History Committee should be a major focal point for the future.
21. We should stress "international" at all times, even to including it in our title.
22. We are not as dogmatic about the AAA relationship as before.
23. The Academy should be opened up.

24. We should "piggy-back" programs more with other organizations.
25. Quality is the key issue.

Richard Vangermeersch

THE ACADEMY OF ACCOUNTING HISTORIANS

MEMBERSHIP REPORT JUNE 30, 1992

MEMBERS	DOMESTIC	NON-DOMESTIC*	TOTALS
INDIVIDUAL: LIFE	3	3	6
STUDENT	28	3	31
REGULAR	295	123	418
INDIVIDUALS (TOTAL)	326	129	455
INSTITUTION AFFILIATES	237	165	402
TOTALS	563	294	857

MEMBERS	3 YEAR COMPARISON					
	DOMESTIC			NON-DOMESTIC		
	1992	1991	1990	1992	1991	1990
INDIVIDUAL	326	360	391	129	134	136
INSTITUTION	237	228	222	165	109	102
TOTALS	563	588	613	294	243	238

THE ACADEMY OF ACCOUNTING HISTORIANS

MEMBERSHIP AT DECEMBER 31, 1991

MEMBERS	DOMESTIC	NON-DOMESTIC*	TOTALS
INDIVIDUALS	379	146	525
INSTITUTION AFFILIATES	229	140	369
TOTALS	608	286	894

THE ACADEMY OF ACCOUNTING HISTORIANS

Trustees And Officers Meeting Sheraton Washington Hotel - Eisenhower Room Washington, DC Sunday, August 9, 1992

Present: Maureen H. Berry, Ashton C. Bishop, Thomas J. Burns, Doris M. Cook, James Don Edwards, Edward N. Coffman, Dale L. Flesher, Tonya K. Flesher, O. Finley Graves, Patti A. Mills, Sharon M. Moody, Gary J. Previts, William D. Samson, Elliott L. Slocum, Rasoul H. Tondkar, and Richard G. Vangermeersch.

8:55 a.m.: President Tom Burns called the meeting to order and welcomed new members of the leadership team (Doris Cook, James Don Edwards, and Sharon Moody).

1. The minutes for the Trustees and Officers Meeting of May 3, 1992 were approved.
2. Treasurer Ross Tondkar reported the financial condition of the Academy is sound (approximately enough cash to cover one and one half years expenditures). The 1993 budget presented by Tondkar was approved. Tondkar indicated that 1993 would be the last year that he would be willing to serve as Treasurer. Tondkar indicated that Deloitte & Touche would perform the Academy's 1993 audit for \$1,000. A motion was made and seconded to accept their offer. The motion passed unanimously.
3. Tom Burns indicated that planning for the Hall of Fame Conference (U.S. Accounting: 1965-1990) which the Academy is cosponsoring with Ohio State University is going well. Details about the November 20-21 conference were shared with the group. A registration fee of \$75 was set for the conference. Gary Previts volunteered
4. to prepare a conference flyer for distribution at the Academy display booth and for insertion in the AAA's *Accounting Education News*.
4. The Annual Business Meeting will be held on November 22 from 9-11 a.m. at the Hilton Inn North (same location as the Hall of Fame Conference). Ashton Bishop will arrange for a meeting room.
5. A general discussion took place about the appointment of editors for the *Accounting Historians Journal* as a result of Gary Previts' question about the amount of time remaining on current appointments. Several points were made: the two editor positions should not turn over at the same time and consideration be given to appointing a developmental editor or committee. The succession issue will be received by the time of the annual meeting.
6. Tonya Flesher indicated that the Tax History Research Center has moved to a new location which more than doubled the floor space. A substantial donation of materials was received from the Memphis office of BDO Seidman. Many of the items were personal research materials used by P. K.

Seidman in coauthoring the legislative history of income tax. Dick Vangermeersch stated that we need to establish an archival network, maybe with the help of one of the Big Six. Gary Previts thought that the Big Six librarians had an informal network and somehow we might be able to tap into it.

7. Elliott Slocum reported that the Accounting History Research Center is faced with a move to new location as the result of a move to another building by Georgia State's School of Accountancy. Future plans call for an individual with a library science background to set up a computerized data base of holdings.
8. Dick Vangermeersch presented results from his strategic issues survey. Among other things, he feels the Academy should engage in a major effort to increase both the quality and quantity of membership. (We need an agreement as to where we want to be and make a significant effort each year to accomplish the goal.) Vangermeersch pointed out that the survey results showed that people have a significant interest in video tapes and thus the video library should be a focus of the Academy. He indicated that the Academy needs to be networked to archivists and librarians as there is a demand for historical materials. In addition, the Academy should consider preparing a pamphlet for businesses about how to save accounting records for accounting historians.
9. Dick Vangermeersch will appoint a committee to select a Chairperson for the Board of Trustees for the period 1993-95 as his term expires on December 31, 1992. An announcement of the new Chairperson will be made at the 1992 Annual Business Meeting forthcoming.
10. AAA sectional affiliation was debated. The general feeling seemed to be that we should study the feasibility of hiring our own executive director versus AAA affiliation.
11. Timing and procedures related to individual(s) requesting funding for conference and research proposals were discussed. James Don Edwards will draft a policy statement (a page or two) by our next meeting for consideration.
12. Gary Previts announced that Gene Flegm has raised \$21,500 to support 1992 funding requests approved at the May 3, 1992 meeting.
13. Dale Flesher reported that 46 manuscripts for the *Accounting Historians Journal* have been received since last August. Both quality and quantity are up from previous years of his tenure. The acceptance rate is about 25%.
14. Dale Flesher indicated that the Academy's video tape library has been transferred from the old 3/4 inch U-matic format tapes to 1/2 inch VHS tapes. He will be preparing a new brochure outlining the contents of the library. Dick Vangermeersch suggested that the name of the Video Tape Library be changed to the Video Tape Center.
15. Tonya Flesher will ask Lee Parker to oversee the administration of the Graduate Manuscript Award for 1993.
16. Dick Vangermeersch reported that the Life Membership Committee has nominated Richard V. Mattessich for Life Membership as a result of his many distinguished contributions to accounting history. A motion was made and seconded to accept the nomination. The motion passed unanimously.
17. Tonya Flesher passed out a Call For

Papers for the Academy's Fall 1995 research conference, *Biographical Research in Accounting*, to be held on December 3-4 at the University of Mississippi.

18. Bill Samson stated that Tom Lee will be at our November meeting to explain what is going on in Great Britain with respect to the Pacioli Seminar in March, 1994.
19. The meeting adjourned at 12:05 p.m.
Respectfully Submitted,
Ashton C. Bishop, Secretary
Academy of Accounting Historians
August 26, 1992

TAX HISTORY RESEARCH CENTER REPORT OF THE DIRECTOR

August 9, 1992

The tax history research center was moved into new quarters during the past year. The new facility provides more than double the floor space of the original tax history center. Six new bookcases were obtained earlier in the year, and two more were acquired in November. The additional bookcases were needed to house a substantial donation of materials from the Memphis office of BDO Seidman. Many of the items were the personal research materials used by P. K. Seidman in coauthoring the famed legislative history of the income tax. These items include various books, journals, proceedings of meetings back to 1933, Congressional committee reports back to 1916, and other rare volumes. Other smaller donations have also been received, particularly from Don Marshall (Cal State — Fullerton) and Dale Flesher (University of Mississippi).

Your assistance is requested in further expanding the collection. Even tax text-

books for years prior to the 1960s would be welcome.

Tonya K. Flesher

REPORT OF VIDEOTAPE LIBRARIAN

As approved by the board at the August 1991 meeting, the Academy's videotape library has been transferred from the old 3/4-inch U-matic format tapes to 1/2-inch VHS tapes. The next step is to prepare a new brochure outlining the contents of the various tape series which now include the following:

10 tapes filmed in the 1960s by Touche Ross and Michigan State University;

4 tapes entitled "Conversations With Leonard Spacek from early 1970s;"

3 tapes of Lee Parker's interviews with Louis Goldberg.

9 tapes of Leonard Spacek's history of Arthur Andersen & Co., circa 1988.

4 tapes from AAA (which are not currently being loaned out since they are available from other sources).

7 Other miscellaneous (includes P. K. Seidman interview, a Georgia-Pacific annual report, CMA exam information, and Lee Parker's address to the membership).

Future activities include the following:

1. Preparation of the above mentioned brochure.
2. Obtaining more tapes (such as Tom Burns raw material tapes used for the AAA Outstanding Educators video and perhaps tapes from CPA firms other than Arthur Andersen & Co.).
3. Preparing (or encouraging others to prepare) interview tapes of famous accountants (interviewees mentioned in recent discussions have included Paul Garner). A grant proposal was prepared for an Andy Bar interview project, and funding was obtained from the

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Association of Government Accountants for Previts and Flesher to conduct such an interview. Previts and Flesher travelled to Urbana in July and completed the interview. The videotape will be edited and finalized in late September. An additional proposal was

recently submitted to another funding agency to interview Paul Garner and Thomas A. Murphy.

Your suggestions for other projects are welcome, and I hope you will share your videotapes with the Academy.

Dale L. Flesher

CONFERENCES, PERIODICALS, AND THINGS

FOR YOUR INFORMATION

Several events are scheduled, for which this issue of *The Notebook* will be of limited help because notification was received after the Spring issue was published. These are present here for your information.

Esteban Hernández-Esteve has written to announce that a meeting was held in Miraflores de la Sierra (Madrid) on September 24-26, 1992, devoted to discussion of the "Writing of an Accounting History of Spain." In the course of the meeting, the Group for the Study of Accounting History held an extensive seminar with several presentations on accounting history in Spain.

The Federation of Schools of Accountancy announces a meeting on December 6-8, 1992, in New Orleans at the Hotel InterContinental. The theme of the meeting is "Joining Forces: A Partnership To Educate Our Profession."

On February 15-16, 1993, the Center for Accounting Research at the University of Southern California will host the eleventh annual Audit Judgment Symposium. The Symposium will feature papers, panels, and presentations that focus on cognitive and decision support aspects of audit judgment research. As is tradition, there is also interest in behavioral science,

cognitive science, artificial intelligence, and expert systems research.

A NEW PERIODICAL IN EDUCATION

A new International quarterly journal entitled, *Accounting Education*, is being published in 1992. The journal is expected to provide a forum for the exchange of ideas, experiences, opinions and research results related to enhancing the educational base of accounting practice. It publishes research-based papers and information on key aspects of accounting education and training. It will include innovative teaching resource material which can be used by readers in their institutions. The editor is Richard M. S. Wilson, Department of Management, University of Keele, Staffordshire, ST5 5BG, UK. The Publisher is Chapman & Hall.

THE THIRD CRITICAL PERSPECTIVES ON ACCOUNTING SYMPOSIUM

The Critical Perspectives Symposium provides a forum for exploring research on emerging issues related to accounting and auditing. Original contributions are sought which examine issues presently confronting professionals, educators, and scholars. The theme is "Critically Re-appraising Accounting." Among the broad range of areas of research sought are: Re-examining Educational Basics, Gender Relations &

Feminist Theories, Critical Histories of the Profession, Auditing as Social Dialogue, Healthcare Accounting, Management Accounting Developments, FASB Decision Making, SEC Interface & Regulation, Judicial Power, Accounting & Conflict Adjudication, Race & Multicultural Issues, and many others.

The Symposium will be held in New York City from April 16-18, 1993. A reception and registration will initiate the program on April 16. The deadline for papers is January 15, 1993. Complete manuscripts, working papers, abstracts, and panel proposals are welcome. Five copies should be submitted to Professor Tony Tinker, Baruch College: Box 501, City University of New York, 17 Lexington Avenue, New York, NY 10010.

CALL FOR MONOGRAPH AND BOOK MANUSCRIPTS

JAI Press, Inc. announces the beginning of the publication of a new monograph series, *Studies in Managerial and Financial Accounting*. Marc J. Epstein has been appointed as Series Editor. The goal is to publish manuscripts that are advances in any area of accounting literature and are of high quality in an effort to advance the research, teaching, and practice of accounting.

Manuscripts could be extensive research studies or invited collections of papers on a particular topic. Books will likely be 250-350 pages in length and will be published in cloth cover. They should be of interest to professors, students, and libraries. Manuscripts in any stage of production are being sought.

The first two volumes will be available in late 1992 or early 1993. These are:

Vol. 1. *Setting the Standard for the New Auditor's Report: An Analysis of Attempts to Influence the Auditing Standards Board*, Marshall A. Geiger, University of Rhode Island.

Vol. 2. *The Shareholders Use of Corporate Annual Reports*, Marc J. Epstein, Harvard University, and Moses L. Pava, Yeshiva

University.

Additional volumes have been accepted for publications or are in the process of revisions. Questions regarding manuscript submissions should be made to the Series Editor, Marc J. Epstein, Graduate School of Business Administration, Harvard University, Soldiers Field, Boston, Mass. 02163.

MANAGEMENT ACCOUNTING

A new journal entitled, *Journal of Management Accounting Research*, is available from the Management Accounting Section of the American Accounting Association. Its objective is to further the development of management accounting theory and practice by promoting high-quality applied and theoretical research. A diversity of topics, methods, and perspectives are welcomed. The Editor is Chee W. Chow, School of Accountancy, San Diego State University, San Diego, CA 92182-0092.

CALL FOR PAPERS

The Ohio CPA Journal is a refereed, professional journal published bimonthly by The Ohio Society of CPAs. Manuscripts on all topics of interest to accountants in industry, government and academe are accepted. Submit your manuscript, preferably on a 5 1/4" or 3 1/2" diskette (ASCII file) with one hard copy to: Editor, *The Ohio CPA Journal*, P.O. Box 1810, Dublin, OH 43017-7810. If you have questions, want research ideas, or to discuss a manuscript progress, call Elaine Owen, managing editor, at 614/764-2727 or (in Ohio) 800/686-2727.

ACCOUNTING HISTORY EXHIBITS

In honor of the 75th Anniversary of Bentley College, an exhibit of 40 books from The Harry C. Bentley Collection at the Boston Public Library (BPL) was held from May 15-June 15. The exhibit was coordinated by John Cathcart, archivist at Bentley College and Richard Vangermeersch, professor of accounting at the University of Rhode Island. They were joined by the coauthor of Harry C. Bentley's two volume bibliography, Miss Ruth S. Leonard for a reception at the BPL

on May 29. This exhibit was the first one from the Harry C. Bentley Collection housed at the library.

John Cathcart and Richard Vangermeersch are very much interested in the improvement of exhibits of accounting history. John has presented many small exhibits at Bentley College and developed the use of a "foam-board" material which allows display of more than just a page or two of each book. Richard has participated in the exhibit at Columbia for the AICPA



Centennial. Both are interested in finding new ways to provide the same excitement of a study of the books by the viewers as achieved by the exhibitors.

Something different is being planned for an exhibit of books at the Northeast American Accounting Association meeting in Providence in April, 1993. They plan to display 20 books from the Bentley Archives and several other books from Richard's personal library. A "photo pack-

age" from each of the 20 books of the Bentley Archives and a brief commentary on each book will be provided. As the exhibit is discussed, viewers will be urged to examine the books. This procedure is expected to make the viewers more active participants in the process.

John Cathcart
Richard Vangermeersch

Accounting Historians Notebook, Vol. 15 [1992], No. 2, Art. 15
THE HARRY C. BENTLEY COLLECTION
AT
THE BOSTON PUBLIC LIBRARY
May 15 through June 15, 1992

The books exhibited are presented here for your interest and knowledge in the order used in the exhibit brochure. It begins with William Mitchell's 1796 book which Bentley and Leonard believed to be the first American book on accounting.

Mitchell, William (1763-1854). *New and Complete System of Bookkeeping*, Philadelphia. Bloren & Madan, 1796, 454pp.

Turner, Thomas. *An Epitome of Bookkeeping by Double Entry*, Portland. Clark, 1804, 148pp.

Sheys, Bryant (1750-1835). *The American Bookkeeper*, New York. Van Peper, 1815, 160pp.

Maginess, James (1780-1829). *The Family Clerk and Students' Assistant, Containing a Neat, Concise, and Plain Method of Bookkeeping, By Single Entry*, Harrisburg. Greer, 1817, 194pp.

Davies, Benjamin. *A New and Concise System of Bookkeeping, According to the Italian Method of Double Entry: Adapted to Commerce of the United States*, Philadelphia. 1819, Various pages.

Bennett, James Arlington (1788-1863). *The American System of Practical Bookkeeping . . . by Double Entry*, New York. Paul. 1820, Various pages.

Goddard, Thomas Henry (1787-1832). *The Merchant, or Practical Accountant: Being a Series of Mercantile Accounts*, New York. Starr, 1821, 201pp.

Alger, Israel, Jr. (1787-1825). *The Young Merchant's Manual, or Practical Bookkeeper . . .* 1823, Various pages.

Hitchcock, Ira Irvine (1793-1868). *Key of Hitchcock's New Method of Teaching*

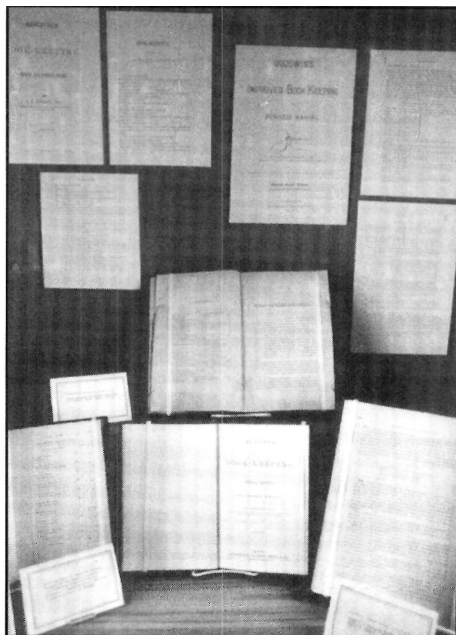
Bookkeeping, Philadelphia. The Author, 1829, 56pp.

Marsh, Christopher Columbus (1806-1884). *The Art of Single-Entry Bookkeeping Improved by the Introduction of Proof or Trial Balance*, Baltimore. M'Dowell, 1832, 118pp.

Foster, Benjamin Franklin (1802-1854). *A Concise Treatise on Commercial Bookkeeping . . .*, Boston. Perkins & Marvin, 1836, 171pp.

Winslow, Ezra Spooner (1806-?). *Winslow's System of Bookkeeping, By Double Entry, for Retail Business . . .*, Woodstock. Chase, 1836, 47pp.

Preston, Lyman (1795-?). *The Bookkeeping Diploma: Or, A Full and Lucid Treatise on the Equation of Payments*, New York. F.F. Ripley, 1837, 40pp.



- Harris, Nicholas (1810-1879). *A Complete System of Practical Bookkeeping . . .*, Hartford. Brown and Parsons, 1838, 222pp.
- Colt, John Caldwell (1810-1842?). *The Italian Science of Double Entry Bookkeeping . . .*, Cincinnati. Burgess & Co., 1838, 205pp.
- Jones, Thomas (1824-1879). *The Principles and Practice of Bookkeeping . . .*, New York. Wiley & Putnam, 1841, 160pp.
- Moody, Paul (1804-1866). *A Practical Plan of Bookkeeping, By Double Entry, Adapted to a Large or Small Business . . .*, Philadelphia. Lippincott & Co., 1845, Various pages.
- Duff, Charles Peter (1802-1869). *The Steamboat Accountant: A New and Complete System of Bookkeeping . . .*, New York. The Author, 1847, 63pp.
- Thomas, Sidney Adolphus (1805?-1865). *First Lessons in Bookkeeping by Double Entry, for Schools . . .*, New Haven. Bassett G. Bradley, 1847, 24pp.
- Wilson, Clement A. *A Treatise on Book-keeping in a Concise and Practical Form . . .*, Philadelphia. Lindsay & Blakiston, 1848, 103pp.
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Auditors: continued from page 9

influence of the Greeks, also had an extensive system of controls designed to prevent the misappropriation of public funds. Expenditures were supposed to be made only on proper authorization of a magistrate, and supported by documentation establishing the legitimacy of the disbursement. Those having custody of funds were not allowed to authorize disbursements. In spite of these controls, and severe penalties for the theft of public funds, corruption was always a problem. This was especially true in the later days of the Roman Empire when separation of custody of the treasury and the right to order disbursements disappeared [Brown 1968].

In addition to the controls described above, the Roman government had financial officers called quaestors who managed the treasury and supervised the recording of transactions by the scribes. Quaestors also audited the accounts of provincial governors. On leaving office, the quaestors, in turn, had to have their accounts examined or heard by both their successors and the Roman Senate. It is from this practice that we get the word, "audit," which is derived from the Latin, "audire," meaning to hear [Stone, April 1969].

Inadequate reporting was sometimes a problem, as indicated in a speech given by the orator, Cicero, in the first century B.C. In his prosecution of Gaius Verres for corruption, Cicero commented on the deficiencies of a report rendered by Verres when he was a quaestor to Gnaeus Carbo [Greenwood 1978, 159-161].

Let us see how he presented his accounts: he will prove to us himself why he ran away from Carbo; he will give evidence against himself. Note first their conciseness:

Received	2,235,417 sesterces
Expended: soldiers' pay, corn, adjutants, deputy-quaestor, com- mander's private staff	1,635,417 sesterces
Balance left at Ariminum	600,000 sesterces

Is that the way to present accounts? Have you or I, Hortensius, has anyone in the world, ever presented them like that? Confound the man's unscrupulous impudence! What does this mean? Among all the thousands of accounts that have been presented, is there any parallel for this style of thing?

Auditing in the Bible

There are several direct and indirect references to auditing in the Bible. It should be noted these references occur in stories or parables and are not historical in nature.

However, the fact that going through the accounts with someone was included in a parable is evidence that there was at least some concept of auditing in Biblical times.

Hagerman [Fall 1990] notes several instances in the Old Testament where an audit was implied. One such instance occurs in 2 Kings 22:5-7 [Wansbrough 1985, 499]:

'He is to hand it (the money) over to the masters of works attached to the Temple of Yahweh, for them to pay it over to men working on the Temple of Yahweh, to repair the damaged parts of the Temple: to the carpenters, builders and masons, and for buying timber and dressed stone for the Temple repairs.' The latter were not required to render account of the money handed over to them, since they were conscientious in their work.

Woolf [1912] points out the two best known examples of auditing in the New Testament. An audit of the steward's accounts by his master is implied in Luke 16:1-3 [Wansbrough 1985, 1716]:

There was a rich man and he had a steward who was denounced to him for being wasteful with his property. He called for the man and said, 'What is this I hear about you? Draw me up an account of your stewardship because you are not to be my steward any longer.'

Elsewhere, an audit is actually performed as a master goes through the accounts of his stewards, with disastrous consequences for one of the stewards. According to Matthew 25:14-30 [Wansbrough 1985, 1651-1652]:

... A man about to go abroad who summoned his servants and entrusted his property to them. To one he gave five talents, to another two,

to a third one, each in proportion to his ability. Then he set out on his journey. . . . Now a long time afterwards, the master of those servants came back and went through his accounts with them. The man who had received the five talents came forward bringing five more. 'Sir,' he said, 'you entrusted me with five talents; here are five more that I have made.' His master said to him, 'Well done, good and trustworthy servant; you have shown you are trustworthy in small things; I will trust you with greater' . . . Next the man with two talents came forward. 'Sir,' he said, 'you entrusted me with two talents; here are two more that I have made.' His master said to him, 'Well done, good and trustworthy servant; you have shown you are trustworthy in small things; I will trust you with greater' . . . Last came forward the man who had the single talent. 'Sir,' said he, 'I had heard you were a hard man, reaping where you had not sown and gathering where you had not scattered; so I was afraid, and I went off and hid your talent in the ground. Here it is; it was yours, you have it back.' But his master answered him, 'You wicked and lazy servant! . . . Well then, you should have deposited my money with the bankers, and on my return I would have got my money back with interest.' . . . 'As for this good-for-nothing servant, throw him into the darkness outside. . .'

CONCLUSION

The origin of the auditing profession can be found in the ancient world. The necessity of auditing accounting records was appar-

ently understood almost from the outset. There is sufficient evidence to establish that auditing was practiced in the ancient civilizations of Mesopotamia, Egypt, Greece, and Rome.

Unfortunately, little is known about ancient auditing procedures. In many instances, the accounting records that were audited have been lost. Thus, we can only speculate as to the methods employed to audit those records.

We do know that auditing in the ancient world was primitive by today's standards. All auditing was either internal or governmental. As noted by Brown [October 1962], the objectives of these early auditors were essentially limited to verification of the proper discharge of fiduciary responsibility and included: (1) assurance of accuracy in recording and (2) the detection of losses or fraud.

However, such objectives were appropriate for a time when accounting records usually consisted of little more than continuous narratives of receipts and disbursements which were often stated in kind, rather than in monetary terms. Modern auditors owe a tremendous debt to the ancient auditors who founded the profession. Even a brief examination of the history of auditing provides an appreciation of the importance of auditing (and accounting) to the development of Western Civilization.

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THE PROGRAM OF THE SIXTH WORLD CONGRESS

The Sixth World Congress of Accounting Historians was held on August 20-22, 1992 at the Miyako Hotel in Kyoto, Japan. Its theme was "Accounting History: Tradition and Innovation for the 21st Century." The Congress was sponsored by the Accounting History Association and supported by the Japan Accounting Association, Japan Institute of Certified Public Accountants, and Science Council of Japan. There were over 200 participants from 15 countries.

The program included a wide variety of accounting history research conducted on a world-wide basis. The papers and authors are listed below for your information.

- "Accounting History and Public Policy," Gary J. Previts, Case Western Reserve University.
- "Accounting Regulation, The Business Corporation, Taxation and Professional Accountancy in the 19th Century Europe: A Comparative Essay," R. H. Parker, University of Exeter and Institute of Chartered Accountants of Scotland.
- "The Development of Accounting Regulation in the UK: The History of Life Assurance, 1583-1991," Joanne Horton and Richard Macve, University of Wales.
- "Periodizing the Accounting Past: Issues and a Perspective," Vahe Baladouni, University of New Orleans.
- "Conceptual Models of Economic Exchange Phenomena: History's Third Wave of Accounting Systems," Cheryl Dunn and William E. McCarthy, Michigan State University.
- "An Historical Review of the Financial Accounting Treatment of Research and Development Costs in the United States from a National and International Perspective," Dave Nix, Boise State University and Paul Nix, Montana State University.
- "Goodwill: A Century of Controversies Yields to a New Order?," D. C. Cochrane, University of Waikato.
- "The Development of the Japanese Railway Accounting System: The Japanizing Process of the British System 1885-1950," Shigeto Sasaki, Senshu University.
- "An Introduction to Strategic Management Accounting," Makoto Kawada, Teijin Seiki Co., Ltd. and Osaka City University.
- "Notice on the Meat Supply in Burgos (1536-1537), Ledger of the Town Meat Purveyor," Esteban Hernandez-Esteve, Banco De Espana.
- "Secret Accounting in New Zealand: P&O and the Union Company, 1917-36," Christopher J. Napier, The London School of Economics and Political Science.
- "Trade and Accounting in Rome at the Start of the Roman Empire," Luigi Serra, Instituto Technical Commerciale.
- "Translation in English Accounting Historiography of the 16th Century," J. J. Lanero Fernandes, E. Lopez Gonzales, A. Rodriguez Perez, and S. Villoria Andreu, Universidad de Leon.

- "Eugen Schmalenbach as the Founder of Cost Accounting in the German-speaking World," Marcell Schweitzer, Eberhard-Karls-Universitat Tubingen.
- "Bookkeeping and History in Japan," Koza Iwanabe, Saitama University.
- "The Relationship Between the Bookkeeping Systems of Pacioli and Schweicker," Yasuhiko Kataoka.
- "Accounting at the Dawn of History," Denise Schmandt-Besserat, University of Texas at Austin.
- "An Intellectual Gentleman: Louis Goldberg — An Oral History," Lee D. Parker, The Flinders University.
- "Alexander Hamilton Church: His Family and Early Life," Michael E. Scorgie, La Trobe University.
- "Nicolaus Copernicus: Economic Theorist and Accountant," Alicja A. Jaruga and Anna Szychta, University of Lodz.
- "Alternative Views of History," Murray C. Wells, The University of Sydney.
- "Accounting Change and the Emergence of Management Accounting," Cheryl S. McWatters, The University of Calgary.
- "Monopoly and Cost Management: The Case of the Royal Tobacco Factory," Salvador Carmona, Universidad Carlos III — Universidad de Sevilla and Fernando Gutierrez, Universidad de Sevilla.
- "Archival Research and the 'New Accounting History': The Industrial Revolution Case," Richard K. Fleischman, Lawrence P. Kalbers, John Carroll University, and Lee D. Parker, The Flinders University.
- "Accounting and the Construction of Institutions, The Case of a Factory," Eamon J. Walsh and R. E. Stewart, Seattle Pacific University.
- "Political Relationships of the Societies of Scottish Chartered Accountants: 1853-1916," K. Shackleton.
- "The Australian Institute of Incorporated Accountants (1892-1938)," Garry D. Carnegie, Deakin University.
- "The Early Growth of Corporations Leading to the Empowerment of the Accounting Profession, 1600-1855," J. Moore and M. Gaffikin.
- "Social Change and Canada's Accounting Elite," Alan John Richardson, Queen's University.
- "The Development of Certified Public Accountants System in the People's Republic of China," Xu Zheng-dan, Shanghai University of Finance & Economics.
- "Towards a Foucaudian History of Financial Accounting Regulation: The Case of Lloyd's of London," David Gwilliam, University of Wales, Keith Boskin, Warwick Business School, and Richard Macve, University of Wales.
- "On the History of Normative Accounting Theory: Paradigm Lost, Paradigm Regained?," Richard Mattessich, University of British Columbia.
- "Accounting and Auditing in Colonial New Zealand: The Conflict Between the European Directors and Indigenous Shareholders in the New Zealand Native Land Company," Keith Hooper and Michael Pratt, University of Waikato.
- "A Inquiry into the Incentives for Voluntary Audits Prior to the SEC," Alan G. Mayper and Barbara D. Merino, University of North Texas.
- "Public Sector Accounting in Australia," Robert Gibson, Deakin University.
- "Performance Auditing in the Australian Federal Public Sector: A Mutable Masque," J. G. Guthrie, University of NSW

and Lee D. Parker, The Flinders University.

"Development of 'Philosophy of Disclosure' in Accounting Institutions of Japan," Tsunehiro Tsumori, Kyushu University.

"A XVI Century Management Accounting Procedure: The Books of Accounts of Medina del Campo-based Tradesman Simon Ruiz Embito," Richardo Rodriguez, University of Valladolid.

"Profits and Growth: A Comparative View of the Long-Run Development of Italian and Japanese Silk-Reeling Industry," G. Federico, University of Pisa.

"Physical Change and Accounting: The Empirical Case of the Royal Tobacco Factory of Sevilla in the Eighteenth Century," Fernando Gutierrez Hidalgo, University of Sevilla.

"Accounting Practice and Business Finance in the Iron and Coal Industry 1865-1914: Some Empirical Evidence," Trevor Boyns and John Richard Edwards,

University of Wales.

"The Development of Walter Mahlberg's Inflation Accounting Theory in Light of Contemporary Critiques by Schmalenbach and Schmidt," Frank L. Clarke, University of Newcastle, O. Finley Graves, University of Mississippi, Graeme W. Dean, University of Sydney.

"Earnings Per Share, the Multiple, and Book Value: A Look Back at U.S. Steel, 1901-1985," Richard Vangermeersch, University of Rhode Island.

"An International Historical Approach to Teaching Accounting Concepts," Robert Bloom, Marilynn Collins, John Carroll University, and Jayne Fuglister, Cleveland State University.

"New Directions in Accounting History: The Implications of Galambo's 'Organizational Synthesis'," Paul J. Miranti, Jr., Rutgers University.



ANCIENT ACCOUNTING

In an article entitled, "Does the Bible Exaggerate King Solomon's Golden Wealth?," Alan R. Millard [*Biblical Archaeology Review*, May/June 1989, pp 20-34] provides interesting references to the accounting for wealth accumulated by the rulers of Biblical times. In one case, Millard cites a gift from Tuthmosis III to the temple of Amun at Karnak. The walls of the temple catalogue the detailed inventory of items, large and small, and stands as an accounting record of the event.

Millard states the following regarding the accuracy of accounting [p.31]:

These records are astounding, and the reader may question their accuracy. Admittedly, they cannot be checked today. On the other

hand, we can point to the fact that Babylonian accountancy tablets reveal the extreme care taken to trace even small amounts of gold, and of everything else, coming into official royal depots or storehouses, and going out from them. The precision of the figures in Tuthmosis's donation to the Amun temple summarized above, as well as the precision of figures in similar documents, does give an appearance of accuracy. The Amun temple inscription could be spurious, the work of clever propagandists, but the inscription was visible to all those who were permitted to enter the temple, so it might easily be checked. Moreover, other evidence for hoards of treasure accumulated in ancient temples is provided by usually careful Greek historians, such as Herodotus and Pausanias, and this too tends to weigh in favor of the reliability of these figures.

SUBMISSION OF PAPERS — 1993 AAA ANNUAL MEETING

The deadline for submitting research papers for review for possible presentation at the 1993 Annual Meeting of the American Accounting Association (August 8-11, 1993) in San Francisco is January 15, 1993. Authors should submit four copies of the paper (including abstracts without author names) and a \$15 (U.S.) submission fee. Papers must follow the style guidelines of *The Accounting Review*. A separate abstract, including author names and affiliations, should be included. The abstract, which will be included in the 1993 edition of the Collected Abstracts of the AAA Annual Meeting, if the paper is accepted for a concurrent session, should be single-spaced and not to exceed 500 words.

Two copies of Form A (published in the *Accounting Education News*, October, 1992)

should accompany your submission. Authors of accounting history papers **should check the "Other Classification" (Method 2) and specify accounting history**. All submissions should be mailed to:

Jamie Pratt
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Bloomington, IN 47405

When submitting accounting history papers for review, please send a copy of your submission letter to: Academy of Accounting Historians, School of Accounting, James Madison University, Harrisonburg, VA 22807. Letters will be used to collect information and statistics relating to submissions for future planning.

