

# Accounting Historians Notebook

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# The Accounting Historians Notebook



Vol. 17, No. 1

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Spring, 1994

## ACCOUNTING BIOGRAPHY CONFERENCE: A REPORT

The Academy of Accounting Historians hosted its annual research conference at The University of Mississippi on December 3-4, 1993. The theme of the conference was Accounting Biography. The conference began with a reception on Thursday evening prior to the program. Tonya Flesher, 1993 Academy President, and Dale Flesher served as conference co-coordinators. The attendance and papers exceeded all expectations.

Twenty-two of the twenty-nine papers presented were dedicated to individuals who have made significant contributions to the accounting profession. Several other historical figures were included in papers which focused on areas and issues in accounting history. Dr. Darden Pyron, a noted biographer and author from Florida International University, provided a thought provoking talk on "Biography Methodology" at the conference dinner. Drs. Stephen Zeff, David Solomons, and Hiroshi Okano were specially invited to present their biographical



*Tonya Flesher*

research. Responses and discussions concerning the papers were enthusiastic and very favorable.

More than eighty academics, practitioners, and graduate students attended the program. Approximately fifty colleges and universities were represented, including representatives from Australia, Canada, Denmark, England, France, and Japan.

The Academy especially appreciates and

*Continued on page 16*



I want to thank the membership for providing me with the opportunity to serve the Academy of Accounting Historians as President. With your help, I will work to ensure the continuing success of ongoing activities and undertake new activities that will contribute to the growth and development of the Academy. Your willingness to help is apparent from the large number of you who have volunteered to serve on committees and task forces. A listing of committees and task forces appears elsewhere in this issue of *The Notebook*.

### **Pacioli Treatise Quincentennial**

As you are aware, 1994 is a very important year because it marks the 500th anniversary of the publication of Luca Pacioli's enduring treatise, *Summa de Arithmetica, Geometria, Proportioni et Proportionalita*. To commemorate this anniversary, the Academy co-sponsored a one-day history seminar, *Pacioli Seminar 1994*, with the Institute of Chartered Accountants of Scotland (ICAS) on March 3 in Edinburgh. The seminar looked at the development of accounting and technology since Pacioli's time and even earlier. The papers presented at the seminar will be published. A special thanks to Tom Lee for his vision and work in making the seminar a reality and a big success. This seminar preceded a one-day *Festival of Accounting* sponsored by the ICAS and the Netherlands Instituut van Registeraccounts (NIVRA) on Measurement, Mismeasurement, and Stewardship and Accounting and Information Technology.

Also, to help celebrate the quincentennial, Dick Vangermeersch has written a paper about Pacioli which is part of the AICPA's executive office display commemorating the event. Some non-Academy sponsored Pacioli celebrations that should be of interest include 1) a Special World Conference of Accounting Historians on April 9-12 (Venice, Italy), and 2) two symposia on June 19-23 and June 26-30 (Sansepolcre, Italy) sponsored by the Pacioli Society. Dick Vangermeersch will rep-



resent the Academy at the latter event.

### **Other 1994 Activities**

There are three other activities that form an integral part of the 1994 agenda which I encourage you to support. First, Haim Falk (Chair of Research Committee) has initiated a CPE session in conjunction with the New York City American Accounting Association meeting in August. Kumar Sivakumar, a member of the committee, has developed and will conduct the session on August 9. The session is designed to familiarize participants with the properties of capital market research methodologies and publicly available sources of historical data which are useful in historical accounting research. The discussion will focus on data availability and research methodologies suitable for examination of issues such as: information efficiency, information content of disclosed data, disclosure incentives, timing, quality and quantity, and the impact of the introduction of disclosure regulations.

Second, the Education Committee (Chaired by Kathy Sinning) is collecting syllabi of accounting history courses and of courses where accounting history is being integrated. Syllabi from all accounting courses at both the undergraduate and graduate levels are welcome. The plan is to assemble and distribute the syllabi (via computer diskette)

to assist accounting instructors in adding a historical perspective to the curriculum.

Third, I encourage our membership to attend the Academy's Fall Conference which will be held in Atlanta on December 9-10 at the Atlanta Hilton and Towers. The conference will have an education theme and focus on using history to add value to accounting education. The conference will provide accounting educators with suggestions and materials to facilitate the integration of historical material into existing courses. A conference announcement that provides more information (registration, lodging, etc.) about the conference appears elsewhere in this issue of *The Notebook*.

**Planning For The Future**

In 1993 President Tonya Flesher established the Strategic Organizational Task Force (Chaired by Gary Previts) which identified options related to the future structure and operation of the Academy. This task force is continuing to operate in 1994. The charge to the task force is to evaluate risks and costs associated with the identified options. In addition, the task force will survey the membership for your input. Your input is important so please respond to the survey! Based upon an analysis of the data, the task force will make a recommendation as to the Academy's future organizational and administrative structure.

The Academy's current strategic plan was developed in 1989. There have been many changes in our environment since then. A Strategic Planning Task Force (Chaired by Ross Tondkar) has been formed. Using the previous plan as a model, this task force will begin work on a strategic plan that will incorporate a vision which will carry the Academy into the 21st century.

This is a significant time in the development of the Academy. I urge you to give feedback to those involved in the planning process. Our organizational structure and the strategic plan under which we will be operating must insure that the Academy is recognized as the international history organization for research, publication, teaching, and personal exchange.

*Ashton C. Bishop*

**SCHEDULE OF  
ACADEMY  
FUNCTIONS**

The following are the scheduled activities of the Academy for 1994.

**AUGUST 10, 1994**

Meeting of Trustees and Officers  
Annual Reception  
Past President's Dinner  
New York City, NY

Agenda and details will be mailed later. The program is held in conjunction with the National Meeting of the American Accounting Association.

**DECEMBER 9-10, 1994**

Research Conference  
Annual Business Meeting  
Georgia State University  
Atlanta, Georgia

Program and information regarding the conference and meeting will be provided in the Spring, 1994 issue.



**THE ACCOUNTING HISTORIANS  
NOTEBOOK**

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

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Secretary: Doris M. Cook  
The Academy of Accounting Historians  
Department of Accounting  
University of Arkansas  
Fayetteville, Arkansas 72701

**HISTORICAL PERSPECTIVE AND ANALYSIS:  
AN INTEGRAL COMPONENT OF ACCOUNTING  
EDUCATION IN THE 21st CENTURY**

*Sponsored by the Academy of Accounting Historians*  
Atlanta Hilton and Towers—Atlanta, Georgia  
December 9-10, 1994

**Purpose:** The conference will focus on using a historical perspective to add value to accounting education. The conference will provide educators with suggestions and materials so that historical material can be integrated into existing courses.

**Conference Structure:** The opening session will address the conference theme “using history to add value to accounting education.” This will be followed by sessions on such topics as 1) the incorporation of corporate, firm, and institutional histories into the accounting curriculum, 2) use of history in doctoral education, 3) integration of capital market and regulation history, 4) approaches to integrating history into existing courses, and 5) teaching materials and suggestions for specific courses. Prominent business historians as well as accounting historians will participate as presenters, discussants and hosts so as to increase the scope of the conference to include the relevance of historical perspective to both management and accountability education. Lou Galambos, Professor of History at John Hopkins University, recent past president of the Business History Conference, and current Editor of the *Papers of Dwight David Eisenhower*, will make the opening address. Manasel Blackford, Professor of History at Ohio State and Historical *Perspectives on Business Enterprise* Editor, will speak on corporate history.

**Submissions:** Proposals for papers, panel topics, case materials, teaching material demonstrations [videotape and audiotape] are welcome. The proposals should explain the relevance of the specific item to using historical materials to add value to the learning “experience.” The deadline for submission is July 15, 1994. General information and registration information are available as follows:

**SUBMISSIONS:**

Edward N. Coffman  
Department of Accounting  
School of Business  
Virginia Commonwealth University  
Richmond, VA 23284-4000 USA  
Telephone: (804) 367-7193  
Fax: (804) 367-8884

**GENERAL ENQUIRIES & REGISTRATION**

Ashton C. Bishop  
School of Accounting  
James Madison University  
Harrisonburg, VA 22807 USA  
Telephone: (703) 568-3210  
Fax: (703) 568-3299  
Internet: Fac\_Bishop@VAX1.ACS.JMU.EDU

**REGISTRATION FEE:** \$75.00 (US) - Please send a check for this amount to Ashton Bishop at his above address.

Hotel: Atlanta Hilton and Towers, Courtland and Harris Street, N.E.  
Telephone: (404) 659-2000

Note: A block of rooms for the nights of December 8-10 has been reserved at a rate of \$98 (US) + tax. Contact the hotel directly for reservations and reference the *Academy of Accounting Historians*.

# JAMES DON EDWARDS WINS HOURGLASS AWARD

Professor James Don Edwards of the University of Georgia was the 1993 winner of the Academy of Accounting Historians' prestigious Hourglass Award. The Hourglass Award is the highest international honor in the field of accounting history. The Hourglass award is presented annually to a person who has made a significant contribution to the study of accounting history. Dr. Edwards' award was essentially a lifetime achievement award, as he has made many significant contributions to the field of accounting history.

The award was presented in December at the Academy's annual conference, which was held at The University of Mississippi. Dr. Tonya Flesher, Ole Miss professor of accountancy and the 1993 president of the Academy of Accounting Historians lauded Dr. Edwards for several of his publications. In particular, she cited the May 1987 commemorative centennial issue of the *Journal of Accountancy*, which was edited by Professor Edwards. According to Dr. Flesher,

"James Don Edwards not only conceived of the idea for a centennial issue, he convinced the AICPA establishment of the importance of the concept, obtained advertisers, edited the over 400-page journal, and wrote some of the articles. That journal is now used as a textbook in many accounting courses throughout the world."

Professor Edwards' interest in accounting history began while he was still a doctoral student in the early 1950s at the University of Texas. His dissertation served as the basis of a 1960 book entitled *History of Public Accounting in the United States*. That book is considered a classic in the literature and was reprinted in 1978 as part of the Academy's Accounting History Classics Series.

The Academy of Accounting Historians is an international organization, founded in 1973, dedicated to the study and preservation of accounting history. It publishes *The Accounting Historians Journal* and numerous monographs and books.



## 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: Doris M. Cook, The Academy of Accounting Historians, Department of Accounting, University of Arkansas, Fayetteville, Arkansas, 72701, USA. Checks should be made out to The Academy of Accounting Historians and accompany the order.

# ACCOUNTING IN THE THIRTEENTH CENTURY MANUSCRIPTS ON ESTATE MANAGEMENT

by

Robert M. Kozub

University of Wisconsin-Milwaukee

References to the accounting system used for manors are contained in three early manuscripts on estate management. These early manuscripts dealt with husbandry, that is, the wise use of resources, and were addressed to the lords of the estate. Each manuscript provided practical hints intended to aid individuals in the management of their business affairs. Although the institutions and practices referred to in these manuscripts have long since passed away, these treatises provide a fairly complete picture of the life in a thirteenth century manor. The authors dealt simply with the matters of ordinary experience and did not attempt to follow and apply the principles of any classical authority. Instead, each of these authors attempted to record the wisdom of the time.

Not all of the works dealt specifically with accounting, but rather as a group, discussed the unwritten management wisdom of the time. Contained within this written wisdom, however, are methods for ensuring that the accounts provided by the lord's employees are correct. It is evident that accounting was considered to be a significant management tool at this time.

While these treatises are similar, and to some degree they overlap, they also supplement each other. The first of these treatises is Walter of Henley's *Husbandry*, which provides an overview of estate management. The second treatise is also entitled *Husbandry*, and it is primarily concerned with the estate's accounts. Its author is unknown. The author of the third treatise, *Seneschaucie*, is also unknown. This work deals with the individuals employed on an estate and their functions. Each treatise is discussed with emphasis on the accounting theme in each treatise.

## Walter of Henley

Due to a boom in farming during the thirteenth century, a shortage of manorial clerk and auditors developed. To alleviate this shortage, formal accounting instruction began to be taught at Oxford University (Chatfield, 1974, p.28). An instructor at Oxford University during this period, Walter of Henley, wrote a treatise on husbandry (Circa 1221) which contained a section on manorial accounting (Power, 1934, p.106). In discussing the works of Walter of Henley, Power states that a copy of this manuscript at Cambridge refers to Walter as a knight and later as a monk (p.106). As a monk, Walter of Henley spent some time at Luffield Priory and taught at Oxford University.

Walter's treatise is a survey of the operations of an agricultural estate, which included plowing, harrowing, and harvesting; selecting animals to breed or slaughter; estimating the amount of time needed to plow the estate, the cost of keeping each animal, and the expected return from operations. He gives suggestions to enable the lord to avoid "leakage" which occurs so easily when careful supervision is lacking. This treatise assumes that the lord would personally look into every operation. Among the advice Walter provides is the computation of the expense of keeping various livestock, the number of plow teams and the amount of time required to work the estate, the yield of the harvest, and the cost of production. This advice was offered so that the lord could understand the account offered by his bailiff. Walter also describes how the servants should behave and warns the lord to beware of disloyalty and theft among his servants. In order to protect his

income, Walter recommends that a lord hold at least one "view" per year (e.g., detailed review) and "survey" (e.g., an audit) annually.

Evidently, this advice was widely accepted, since it has been reported that the medieval manorial written accounts usually passed through three distinct phases (Denholm-Young, 1937, pp. 132-5). In the middle of the financial year, or whenever the "view" was held, the "visus compti," a detailed record of income and expenditures to date, was prepared for examination and correction by those taking the view. An audit occurred at the end of the financial year. At this time, the "compotus" roll of each manor, based on the visus compti, but without its minute details, was presented before the auditors at the central exchequer, or if the audit were an itinerant one, upon the auditor's arrival at the manor being audited. When the auditors verified the account, the account passed through the final stage. The form of the account, as amended by the auditors, was carefully copied onto a single roll, known as the counter roll. There is usually a noticeable simplification of the arrangement of the accounts in the counter roll. Items which were recorded under separate headings in the view were lumped together in the audit as one entry (Denholm-Young, 1937, pp.133-4). The counter roll was kept for official purposes.

The treatise had real vitality, and his practical hints had a lasting importance. Walter's treatise continued to be used and copied and bounded with other treatises for use as a reference book long after it was written. In the fifteenth century, Wynkyn de Worde printed Walter of Henley's *Husbandry*. *Fleta*, published in 1647, contained long extracts of Walter's work. In 1856, M. Louis Lacour printed a French version of *Husbandry* as *Traite inedite d'economie rurale*. While his work continued to be republished, the author, however, was badly treated by those who

later copied his work, for in no case was this treatise reissued under Walter's own name.

### An Anonymous Husbandry

This anonymous treatise is primarily concerned with the bailiff's estate accounts. The author advises a traditional policy of making the estate as self-sufficient as possible. This treatise describes how the accounts should be kept and passed. Like Walter of Henley's *Husbandry*, this treatise also gives rough estimates in order that the lord may check the rates at which the bailiff calls on him to pay. This work is not a reference to the actual management of the agricultural activities of the estate but rather a guide to the accounts of the bailiff and the means of verifying them.

There is no indication of the authorship or the date of the writing of this treatise. Judging by the limited number of existing copies, this work enjoyed a smaller circulation than Walter of Henley's *Husbandry*. Apparently this treatise was considered to be a practical guideline work, which was intended to keep the records in a handy form.

The method of entering the data in each account was by the single entry method. In preparing the accounts, the structure is relatively simple. The accounts are divided into two main sections, the cash account and the grain and stock account. It was common practice in England to record the cash accounts on the front of a membrane and the grain and stock accounts on the reverse side (*Selected Documents of the English Land of the Abbey of Bec, 1951, pp.146-85*). The cash account was divided into receipts and expenditures, and ends by striking a net balance between the two. The grain and stock account contains a subaccount for each grain crop and each type of animal. The separate subaccounts contain sections for acquisitions and disposals. In addition to

*Continued on page 23*



# TALK ABOUT MEMBERS

## STONE AND GALASSI

Professors Mary Stone, American Accounting Association Secretary/Treasurer, University of Alabama and Giuseppe Galassi, University of Parma, Italy, participated as panelist at the Association's Third Academic Accounting Conference, November 13, 1993, in Taipei, Taiwan R.O.C.

## SINNING AND SYKXHOORN

Drs. Kathleen E. Sinning and Hans J. Dykxhoorn, Western Michigan University, are serving as Editors of the *Journal of International Accounting, Auditing & Taxation*.

## RIBEZZO

John Ribezzo, Community College of Rhode Island, was elected president of the newly formed Rhode Island Association of Accounting Professors. The organization was formed to promote excellence in accounting education in both public and private colleges and universities.

## SEIDMAN

P. K. Seidman was recently inducted into the Tennessee Accounting Hall of

Fame. Our congratulations on this high honor.

## 1993 MEMBERSHIP COMPETITION

Alan Mayper, chairperson of the 1993 membership committee, reports that during the past year, the committee sponsored a bit of competition among the committee members. David Hay, Mary Harston, and Hans Dykxhoorn were recognized for sponsoring three or more members during the year.



<p style="text-align: center;"><b>WANTED</b></p> <p style="text-align: center;"><b>MANUSCRIPTS AND ITEMS OF INTEREST</b></p> <p>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.</p>
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## THE AAH EDUCATION COMMITTEE

Professor K. Sinning of the AAH Education Committee has been given the charge to collect and disseminate course syllabi for accounting history courses, and courses which have integrated accounting history into the outline. The compiled syllabi will be reproduced on diskette and

distributed to members of the Academy.

Anyone who wishes to send a syllabi should submit both a hard copy and a copy of a diskette using WordPerfect, if possible, to Professor K. Sinning, 3182 Haworth College of Business, Western Michigan University, Kalamazoo, Michigan, 49008.

## 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 \$36 (U.S.) is required of non-Academy members and \$15 of Academy members. More detailed information concerning additional requirements regarding style, content, and the submission requirements is included in the guidelines mentioned in the previous paragraph.

Submit Manuscripts to:

Barbara D. Merino  
*The Accounting Historians Journal*  
Department of Accounting  
College of Business Administration  
University of North Texas  
Denton, Texas 76203-3677  
(817) 565-3094

For information and other matters, contact:

Patti A. Mills  
*The Accounting Historians Journal*  
Department of Accounting  
College of Business  
Indiana State University  
Terre Haute, Indiana 47809  
(812) 237-2008



*Barbara D. Merino and Patti A. Mills*

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A THOUGHT FROM THE PAST

*"Does any one learn to do anything in  
a hurry by being in a hurry?"*

*—From Adams Impressions*

## MINUTES

### Meeting of Officers, Trustees, and Key Members Academy of Accounting Historians Oxford, Mississippi

December 4, 1993, 3:55 - 6:00 p.m.

**Present:** Maureen Berry, Ashton Bishop, Ed Coffman, Doris M. Cook, Eugene Flegm, Dale Flesher, Tonya Flesher, Finley Graves, Barbara Merino, Patti Mills, Hiroshi Okano, Lee Parker, Gary Previts, Al Roberts, Bill Sampson, Elliott Slocum, Ross Tondkar, Michael van Breda, Richard Vangermeersch.

1. The meeting was called to order by President Tonya Flesher at 3:55 p.m.
2. Michael van Breda, Treasurer, asked for clarification on two points which were agreed upon as follows:
  - (a) He should pursue options for investing the Academy's idle funds, and, with the advice of the president, place these funds into interest bearing investments.
  - (b) The manuscript endowment fund should be allowed to continue to build with no disbursements made from it.
3. Barbara Merino distributed the written report of Al Mayper, Chair of the Membership Committee. This report and other committee reports will be published in *The Notebook*.
4. Eugene Flegm reported on funding for the Accounting Biography Conference. After some discussion, a motion was made that the Academy establish a policy that any conference surplus be maintained in a conference fund. All accounting should be made in the conference fund and a report on revenue and expense of each conference should be prepared. The motion passed unanimously.

It was also agreed that immediately following a conference, a letter enclosing a membership brochure should be sent to each conference participant who was not a member.

Ashton Bishop agreed to do this for the Accounting Biography Conference. This responsibility could be given to a vice president.

5. Elliott Slocum and Al Roberts reported on the Accounting History Research Center. They have moved again. They are now cataloging holdings from FSA.
6. Gary Previts recommended that the Academy become an institutional member of AACSB. His recommendation will be discussed at the Spring meeting April 30, 1994 in Louisville, KY.
7. Dale Flesher reported on the Tax History Research Center and EDP auditing archives. These are in good shape and growing. Video and audio libraries are expanding. A proposal for granting research fellowships to students to work at the centers is included with these minutes and also will be discussed at the Spring meeting.
8. Dale Flesher also reported on the *Journal*. He will continue as editor through the June 1994 issue. Then Barbara Merino and Patti Mills will start as editors with the December 1994 issue. All manuscripts should now be sent to Barbara Merino.
9. Elliott Slocum reported on *The Notebook*. The next issue will be mailed around the first of the year.
10. Finley Graves noted that Number 8 in the monograph series has been published. It will be sold by Garland Publishing Company. No royalties will be paid to the Academy. The monograph consists of two volumes written by Wolodymyr Motyka, entitled *Annotated Bibliography of Russian Language Publications on Accounting*

1736-1917. It was suggested that more advertising be done to solicit more submissions for future monographs

11. Gary Previts noted that all of the classic series are still available through Garland. There have been no new editions. Suggestions for possible future editions included the publications of William Vatter and Spurgeon Bell.
12. Richard Vangermeersch made several suggestions concerning the Accounting History Research Center. His report is included with these minutes and will be published in *The Notebook*.
13. Gary Previts distributed a written report from the Strategic Organization Task Force, which is included with these minutes.
14. Meeting was adjourned at 6:00 p.m.

Approved May 1, 1994

### PROPOSAL

The Academy of Accounting Historians  
**TAX HISTORY RESEARCH  
 CENTER FELLOWSHIPS**  
 The University of Mississippi

The Tax History Research Center (THRC), which is sponsored by the Academy of Accounting Historians and housed at The University of Mississippi, is offering research fellowships of up to \$1,000 for individuals wishing to conduct research at the THRC. The grant can be used only for lodging at the Alumni House Motel at The University of Mississippi during the time the researcher is working at the THRC. Based on current room rates, the grant would pay for about four weeks of lodging at Ole Miss. Applications should be submitted at least two months in advance of the projected visit. Applications should include a cover letter and an approximately one-page proposal explaining how the resources of the THRC would be useful in the applicant's research.

Both post-doctoral and pre-doctoral fellowships will be considered. Fellowships would be particularly suitable for those on

sabbatical or summer leave. For more information call Dr. Flesher at (601) 232-5731 or (601) 234-3969.

The THRC has an extensive collection of tax services, Congressional committee reports, books, journals, and other publications dating back to 1909, dealing with the federal income tax. Some state materials, primarily theoretical or policy oriented, are also available.

Fellowship applications should be sent to:  
 Dr. Tonya K. Flesher, Director  
 Tax History Research Center  
 School of Accountancy  
 The University of Mississippi  
 University, MS 38677

### REPORT

December 3, 1993

### CENTERS TASK FORCE COMMITTEE

Richard Vangermeersch, Chairman  
 ACCOUNTING HISTORY  
 RESEARCH CENTER

The AHRC has developed certain objectives, such as: (1) gathering copies of the more recognized texts and keeping all the editions so there is a sequence of books; (2) gathering a file of original pronouncements of the various standards groups and copies of research studies and exposure drafts that preceded the pronouncements; (3) collecting archival material on accounting education—Elmer Beamer, AECC, Federation of Schools of Accountancy; and (4) miscellaneous “non-bound” publications, which tend to be heaved in various organizations. The new quarters appear to be adequate and also to be the extent of what GSU will allot to the AHRC.

### RECOMMENDATIONS FOR THE AHRC

1. The Academy attempts to interest someone at GSU to be the successor to the tradition of leadership established by Norm, Al, and Elliott.
2. If REC#1 is not successful by about

2000 A.D. (what a strange sound that is), The Academy should then rethink the GSU location.

3. The AHRC consider some policy for getting Academy members to house material the AHRC might consider heaving.
4. The AHRC and The Academy establish an informal relationship with the librarians of the BIG 6, the AICPA, the IMA, etc. to develop better communications.
5. Research Fellowships at the AHRC be granted with a research stipend of \$50 per day for lodging.

### **TAX HISTORY RESEARCH CENTER**

The Tax History Research Center remains in good shape and will be moving to the planned new building for the School of Accountancy at OLE MISS.

#### **RECOMMENDATIONS FOR THE THRC**

6. The THRC award research fellowships with a research stipend of \$40 a day for lodging.

### **VIDEOTAPE LIBRARY CENTER**

The Videotape Library Center has recently received from Gerry Searfoss of Deloitte & Touche a total of 127 videotapes of the Dingell Committee hearings. This addition brings the Library out of the closet into a full fledged center. There is a room for the VTLC in the building planned for the new School of Accountancy building at OLE MISS.

#### **RECOMMENDATIONS FOR THE VTLC**

7. The Academy establish the VTLC at OLE MISS with Dale Flesher as Director.
8. The Academy establish Research Fellows at the VTLC at a stipend of \$40 a day for lodging.

### **NATIONAL ARCHIVES FOR EDP AUDITING CENTER**

**Tonya Flesher reported this to the key members on March 11, 1993.**

A doctoral student at The University of Mississippi, Tommie Singleton, has been involved in an extensive research project locating early materials written about EDP auditing. He has interviewed the pioneers in the field and asked them to donate their materials to a National Archive for EDP Auditing to be housed at The University of Mississippi and sponsored by the Academy of Accounting Historians. Several donors have made contributions of materials. The Academy financed a trip and the rental of a truck to collect materials from Harold Weiss. Many of the documents are rare and include papers from the Big Eight firms (1950s through 1980s). Some of the books are classics. Other donations have come from Don Adams (AICPA), Stan Halper (Coopers & Lybrand), and Robert Parker (historian for EDPA). Stan Halper (Coopers & Lybrand), and Robert Parker (historian for EDPA). Tommie is entering the contents of the collection into a computerized data base.

Dale reported that there is also a room for this archives in the plans for the new building for the School of Accountancy at OLE MISS.

#### **RECOMMENDATIONS FOR THE NATIONAL ARCHIVES FOR EDP AUDITING**

9. The Academy should publicize this Center.
10. The Academy should appoint research fellowships to this Center at a research stipend of \$40 a day for lodging.

Dale Flesher  
Al Roberts  
Elliott Slocum  
Richard Vangermeersch

# REPORT

August 30, 1993

## STRATEGIC ORGANIZATIONAL TASK FORCE

Gary John Previts, Task Force Chair

Report of the Strategic Organizational Task Force related to the matters of future structure and operating options for the Academy.

During the AAA meetings in San Francisco there were two gatherings of Task Force members and current and recent officers, key members and Trustees to discuss the subject of the Academy's future structure and operations.

Among those participating in these discussions were the Task Force chair, Maureen Berry, Ashton Bishop, Ed Coffman, James Don Edwards, Dale Flesher, William Samson, Tom Lee, Barbara Merino, Ross Tondkar, and Murray Wells.

In addition, prior to the meeting Hanns Martin Schoenfeld called. His views were related to others on the subjects discussed.

The only member of the committee who did not participate was Roxanne Johnson. This can be attributed to the fact that notices about the meeting were sent to her address of record, the University of Baltimore. She is now at the University of Scranton.

### SUMMARY OF ISSUES AND POINTS

When asked to frame the context of the Academy's mission, so as to decide how the organization and operations should function, there was almost unanimous agreement that the Academy should be *Global/International* in its mission and vision.

In addition, it was recognized that the need for *administrative continuity* was necessary for the stability and efficiency of academy operations.

### OPTIONS AVAILABLE

The following options were identified as "vehicles" with which to achieve operating objectives and mission in the above context; some combinations or amendments of the options also were discussed.

1. In order to achieve *administrative continuity*, seek a permanent organizational affiliation. In particular as a section of the AAA.
2. Locate at a University as a domicile and hire an individual (para-professional?) on a 1/2 time or similar basis to serve as an administrator and "locator." It would be expected that a term of years commitment by the University and a financial support commitment by the Academy would be required.
3. Investigate administrative options with other organizations on full or shared basis of participation, including organizations such as, but not limited to:
  - The International Association for Accounting Education and Research.
  - The Business History Conference.
4. Contract with a professional service organization:
  - Thomas Miller Associates Inc. is an association management company described in a recent Grant Thornton client service newsletter. Such organizations claim to do "absolutely everything that a non profit organization requires of a regular staff."
5. Seek a means to provide U.S. members with opportunities to operate independently within the AAA organization and without prejudice to the operations of the Academy as a separate entity with a global mission.

## WHITAKER WRIGHT

by

Robert Gibson, Deakin University

Glenn A. Vent, University of Nevada, Las Vegas

Fraud is a significant problem for contemporary businesses, but it is not a new problem. Business fraud was common during the 1890s. This paper examines several accounting issues that were central to Whitaker Wright's trial.

In 1904 a London jury convicted Whitaker Wright of issuing false balance sheets and the judge sentenced him to seven years penal servitude. Moments later in a courthouse waiting room Wright swallowed a lethal dose of cyanide. Thus ended the dramatic career of a corporate promoter, a speculator, and a leading figure in the Western Australian gold mining craze of the 1890s.

The prosecutors had charged Wright with issuing false balance sheets, a violation of the Larceny Act of 1861. The trial lasted two weeks and each day's testimony appeared in *The Times*. Wright's guilt or innocence hinged upon the propriety of his accounting practices. The testimony has many moments of drama and humor as Whitaker Wright steadfastly maintained his innocence in the face of an unsympathetic judge and overwhelming evidence of guilt.

### Background

Whitaker Wright was born in England in 1845. At age twenty-one he migrated to the United States where he married and became a naturalized citizen. Wright began his career as an assayer and mining engineer. Successfully speculating in Colorado and New Mexico mines, he amassed a fortune of over one million dollars. He returned to England in 1889.

The 1894 discovery of massive gold deposits in Western Australia created a great demand in London for speculative mining ventures. Capitalizing on this opportunity Wright successfully promoted one venture after another. By 1899, Wright controlled several rich mines in Australia

and Canada including the Lake View Consols, the Ivanhoe, and the Le Roy mines. He could have enjoyed a distinguished and rewarding career had he chosen to manage these companies prudently, but that was not in his nature.

Wright could not resist the lure of stock speculation. As the first person in London to receive cables from the mine superintendents, he occupied an excellent position to trade on inside information. Unfortunately for Wright, the manager of the Lake View Consols Mine decided to engage in a little insider trading on his own account. The mine manager fed false estimates of vast ore reserves to the London office. Relying on those reports, Wright speculated heavily. He gambled his own money and he gambled the funds of the companies that he controlled. The companies lost over £1 million during 1899 and early 1900, and these losses were rapidly overwhelming Wright's business empire. To recoup the losses and avoid financial ruin, he restored to additional insider trading. For that plan to work, Whitaker Wright needed cash, and he needed time. Thus, he hid the true condition of his companies by falsifying the financial statements of the London & Globe Finance Corporation for September 30, 1899 and December 17, 1900.

### Accounting and Reporting Practices

At the annual 1899 shareholder meeting of the London & Globe Finance Corporation, Whitaker Wright boasted that the firm's large cash balance of £534,000 proved the strength and good management of the company. Yet only two days before the preparation of the financial statements the ledgers showed a cash balance of only £80,000. How did the cash account grow so quickly? According to the prosecutor, most of the change resulted from honest, although

unusual, transactions. However, the prosecution challenged one transaction that involved £72,000 in cash received from the Standard Exploration Company, another Wright company. London & Globe accountants recorded this transaction as a cash sale of an investment in Nickel Corporation stock. Nevertheless, the Standard's accountants recorded this transaction as a short term loan to the Globe secured by the Nickel Corporation stock. These two treatments might appear to be the result of an honest difference of opinion. Whose accountants were right, the Globe's or the Standard's? Actually, they were the same people because accounting for both companies was handled by a common staff operating out of a single London office.

Whitaker Wright delayed the preparation of the annual report for 1900 until December 17 as he frantically adjusted (cooked) the accounts. Wright testified there "was no strict date for the making up of accounts. Mining companies made them when it suited them" (*The Times*, Jan. 21, 1904). In 1900, British law permitted corporations to issue annual reports on any date within the calendar year. The Globe reported a profit of £479,000, but the prosecutor claimed there were several major errors in the earnings figure.

One alleged accounting error involved underwriting commissions recognized as revenue. This complex tale begins with Victoria Gold Estate Ltd, a firm whose largest asset consisted of gold claims that could not be profitably exploited because of technical problems. Thus, the company's primary asset was nearly worthless. Whitaker Wright concocted a scheme of splitting Victoria Gold Estate's property between two new firms, Lodden Valley and Moorlort. He organized Lodden Valley on November 23, 1900 and London & Globe received 20,000 Lodden shares as a commission. The London & Globe accountants recorded these shares at their par value although the Lodden's mineral claims had little, if any, value.

Perhaps to confirm this valuation on November 30, 1900, London & Globe sold

the 20,000 Lodden shares to British America Company for £100,000. On the same day British America Company paid another £100,000 for 20,000 shares of Moorlort common. The second sale was remarkable because Moorlort Company did not exist until the following day.

A second error illustrates the difficulty of maintaining consistency while manufacturing events and manipulating accounts. From July through September 30, 1900, London & Globe received loans from three affiliated Canadian mining companies. Wright settled these debts by recognizing an expected distribution of profits from the same three firms. Unfortunately, London & Globe had already sold all of its investments in the three mines on Nov. 22, 1900. Thus, it no longer held any shares upon which to expect a distribution. Wright must have lost track and sold the investment before he declared the dividends. Even Whitaker Wright admitted that this was an error that he courageously blamed on the company accountants.

Another important issue involved accounting for investments in equity securities, the Globe's largest category of assets. The balance sheet stated these investments were carried at the lower of cost or market. The following testimony by Wright (*The Times*, Jan. 20, 1904) relates to the investment accounts:

The Prosecutor—Has market value anything at all to do with your balance-sheets?

Wright—I do not think it has much.

The Prosecutor—Has it anything?

Wright—The rule is that we do not consider market value.

The Judge—Then this is imagination that "if the market value of the shares was less than cost, they were marked down to market value"?

Wright—It is the sort of statement 99 chairmen out of 100 would make at a shareholders' meeting. (Laughter.)

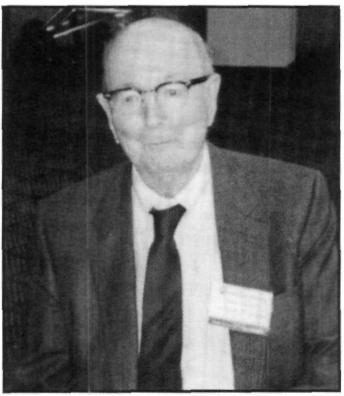
*Continued on page 21*



*Conference Report . . . Continued from page 1*  
 recognizes The University of Mississippi and the foundations of Arthur Andersen & Co., Deloitte & Touche, Ernst & Young, and General Motors Corporation who provided the primary financial support of the conference and preparation of the publication of the Conference Abstracts. Additionally, the Academy thanks the many other persons who helped to put together the materials, worked at registration, and performed the many tasks necessary for the success of the Accounting Biography Conference.

For your information, the papers presented at the conference are listed below in the order of the program. If you have an interest in a particular paper, please contact the author(s).

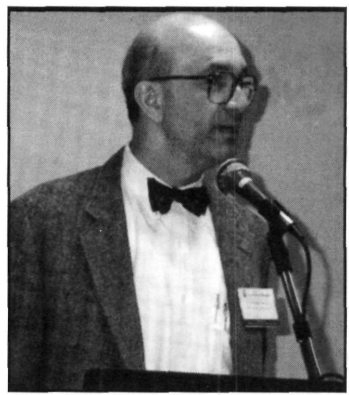
- "Harry Clark Bentley: An Accounting Educator With Honor," Richard Vangermeersch, University of Rhode Island; John Cathcart, Bentley College
- "The Influence of S. Paul Garner on the Profession of Accountancy," R. Michael Garner, Salisbury State University



*S. Paul Garner*

- "Impressions of a Scholarly Gentleman: Professor Louis Goldberg," Lee D. Parker, Flinders University, Visiting, University of Alabama
- "Maurice Moonitz," Michael van Breda, Southern Methodist University
- "Contributions of Robert Sprouse," Ganesh M. Pandit, Savannah State University
- "Paul F. Grady: An Interpretation of Contributions in the Development of

- Accounting Principles," Teresa T. King, Georgia College; Elliott L. Slocum, Georgia State University
- "Newman T. Halvorson," Robert Bloom, John Carroll University; Marilyn Collins, John Carroll University; Jane Fuglister, Cleveland State University
- "Patrick Colquhoun (1745-1820)," Michael E. Scorgie, La Trobe University
- "Eric Louis Kohler," Nancy A. Wagner, Georgia Southern University
- "The Trials and Tribulations of Accounting Biography," Stephen Zeff, Rice University



*Stephen Zeff*

- "The Role and Influence of Samuel J. Broad: The Formation of Auditing Standards in the United States," Gary J. Previts, Case Western Reserve University; Tom Robinson, University of Miami
- "Kenneth Stringer's Contributions to Auditing," James J. Tucker, Widener University

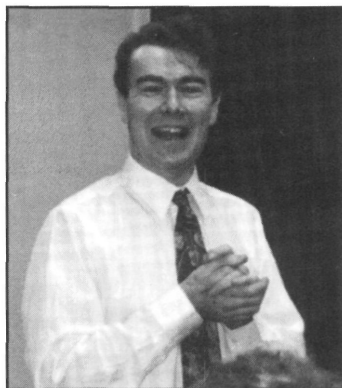


*Hiroshi Okano and David Solomons*

- "Harold Weiss, Champion of EDP Auditing," Tommie Singleton, The University of Mississippi; Dale L. Flesher, The University of Mississippi
- "Mary E. Murphy: A Pioneer in the Accounting Profession," Margaret Hoskins, Henderson State University
- "Theodora Rutherford—First African-American CPA in West Virginia," Theresa D. Hammond, San Jose State University
- "Presidents, Mentors, Role Models," Wanda Spruill, State University of New York at Geneseo; Charles Wootton, Eastern Illinois University
- "Costing Pioneers: Some Links With the Past," David Solomons, University of Pennsylvania (Retired)
- "Leading Japanese Accountants," Hiroshi Okano, Osaka City University
- "Biography Methodology," Darden Pyron, Florida International University
- "Littleton's Blend of Inductive and Deductive Reasoning: An Alternative to Post-Modern Accounting Historiography," Thomas Tyson, St. John Fisher College
- "Citation Indexing and Analysis: A Methodology for Assessment of the Impact of Individuals on the Development of Accounting," Robert Jordan, University of Wisconsin at Superior
- "Contextual Basis for Accounting Biography," Ross Stewart, Seattle Pacific University; Eamonn Walsh, New York University
- "Pierre-Antoine Godard-Desmarest (1767-1850), Accountant, Industrialist and Strategist," Marc Nikitin, University of Tours



- "The Crux of Alternative Approaches to Accounting History: The Boulton & Watt Case," Richard Fleishman, John Carroll University; Richard Macve, University of Wales, Aberystwyth; Keith Hoskin, University of Warwick



*Eamonn Walsh*

- "Frederick Albert Cleveland: A Progressive Accountant," Lawrence A. Matika, St. John's University
- "John Commons' Impact on Use of Accounting Information in Government Regulation and Public Administration," Mark Covaleski, University of Wisconsin; Mark Dirsmith, Pennsylvania State University; Sajay Samuel, Pennsylvania State University
- "The Writings of Thomas Affleck: Southern Author, Agricultural Reformer, and Accountant," Jan Richard Heier, Auburn University at Montgomery
- "Henry Rand Hatfield: Life and Humor in the Dust of Ledgers," Patti Mills, Indiana State University
- "Warren W. Nissley: A Pioneer of Professional education," Elliott L. Slocum, Georgia State University; Alfred R. Roberts, Georgia State University.

## HISTORY IN PRINT

Numerous periodicals and books, other than those published by The Academy, publish research in accounting history. Knowledge of this research is valuable to Academy members for personal reasons, as well as, encouragement of additional research in accounting history. Readers of *The Notebook* are encouraged to help the editor to locate the many publications involving accounting history for listing in this section. We are particularly appreciative to Dr. Robert Gibson of Deakin University for his many years of service as an intermediary for publications in Asia and Australia. Dr. Gibson is retiring and will thus no longer serve in this capacity. If anyone in the Pacific area would like to volunteer to replace him, please let me know in the next two or three months.

Selected Items:

- R. A. Bryer, "Accounting for the 'Railway Mania' of 1845—A Great Railway Swindle? (The New Accounting History)," *Accounting Organizations and Society*, Vol. 16, Oct.-Dec., 1991, pp.439-487.
- Gil Courtemanche, "How Has Internal Auditing Evolved Since 1941?," *Internal Auditor*, Vol. 48, June, 1991, pp.106-110.
- The EDP Auditor Journal*, Vol. III, 1993, (Selected Articles):
- Judith Cassidy, Dale Flesher and Tommy Singleton, "The History of EDP Audit Literature," pp.75-85;
- "The Origins of EDP Auditing in North America," pp.52-62;
- "Pioneers of EDP Auditing in North America," pp.66-73.
- Dale Flesher, "A History of Accounting and Auditing Before EDP," pp. 38-47.
- Dale Flesher, "School of Accountancy Develops History Niche," pp.20-22.
- John Richard Edwards, "Companies, Corporations and Accounting Change, 1835-1933: A Comparative Study," *Accounting and Business Research*, Vol. 23, Winter, 1992, pp.59-73.
- Sonja Gallhoffer and James Haslam, "The Aura of Accounting in the Context of a Crisis: Germany and the First World War. (The New Accounting History)," *Accounting, Organizations and Society*, Vol. 16, Oct.-Dec., 1991, pp.487-521.
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- Keith C. Hooper and Michael J. Pratt, "Accounting, Auditing, and the Business Establishment in Colonial Auckland 1880-1895," *Accounting, Auditing, and Accountability Journal*, Vol. 1, 1993, pp.79-98.
- Hans V. Johnson, "Accounting History 1976-1986: An Anthology," *Accounting Review*, Vol. 68, April, 1993, pp.424-425.
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- Cheryl R. Lehman, "Herstory" in Accounting: The First Eighty Years. (Feminist Perspectives on Accounting Research)," *Accounting, Organizations and Society*, Vol. 17, April-May 1992, pp.261-286.
- Karl O. Lessker, "The New President Makes a Budget: From Eisenhower to Bush," *Public Budgeting & Finance*, Vol. 12, Fall, 1992, pp. 3-18.
- Barbara D. Merino, "An Analysis of the Development of Accounting Knowledge: A Pragmatic Approach. (The Appeal of Other Voices: Accounting as a Social Practice: Perspectives from the Humanities)," *Accounting, Organizations and Society*, Vol. 18, Feb.-April, 1993, pp.2-3.

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- Michael K. Parker, "From Common Sense  
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- R. H. Parker, "The Scope of Accounting  
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- Alistair M. Preston, "The Birth of  
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- William L. Raby, "CPA Tax Practice—  
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- Chantal Stebbings, "A Natural Safeguard:  
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- Grahame Thompson, "Is Accounting  
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Pacioli and Printing," *Accounting,  
Organizations, and Society*, Vol. 16,  
Oct.-Dec., 1991, pp.572-600.



## ACCOUNTING HISTORY PAPERS AND PANELS PRESENTED AT REGIONAL AAA MEETINGS

### MID-ATLANTIC

"Reconsidering Postulates for Auditing: An  
Update of Mautz' and Sharaf's  
Contribution,"

Mary Ellen Oliverio, Pace University

"The Account Books of the Gianfigliuzzi  
Company (1320-1325),"

Alvaro Martinelli, Appalachian State  
University

"A Brief History of Counting,"

P. Richard Williams, University of  
Arkansas

"Historical Development of Vesting of  
Accrued Pension Benefits,"

Judy Weishar, University of Arkansas

Celia B. Varick, University of South-  
western Louisiana

Doris M. Cook, University of Arkansas,  
Fayetteville

"Leonard Spacek: One Who Made A  
Difference"

William R. Kelting, State University of  
New York at Plattsburg

Doris M. Cook, University of Arkansas,  
Fayetteville

"Women Scholars in Accounting: A Ten  
Year Study of Publishing Productivity"

Amelia A. Baldwin-Morgan, Eastern  
Michigan University

Mary F. Stone, Moorhead State University  
R. Lorraine McClenny, North Carolina  
State University

### MIDWEST

"Historical Importance of the CPA  
Examination"

P. Michael Moore, University of Central  
Arkansas

### NORTHEAST

"The IMA: History and Future  
Perspectives"

Keith Bryant, Jr., University of  
Alabama-Birmingham

"An Exploration of the Role of Accounting  
in the Barbadian Plantation Society from  
1760 to 1860"

Ruth Ellen McAfee, Quinnipiac  
College

#### SOUTHEAST

"The Relationship Between Chief  
Accountants of the SEC and Regulatory and  
Endorsement Activity,"

Julia Grant, Case Western Reserve  
University

"The Development of Railroad Regulatory  
Accounting at the Interstate Commerce  
Commission in Latter Part of the Nineteenth  
Century,"

Jan Richard Heier, Auburn University  
at Montgomery

"Clinton Homer Scovell: Management  
Accounting Pioneer,"

Dale L. Flesher, The University of  
Mississippi

#### SOUTHWEST

"Consistency and APB Opinion 20,"

Ronald M. Young, University of New  
Orleans

"Pacioli's Influence on a 19th Century  
Merchant,"

Tommie Singleton, The University of  
Mississippi

Dale L. Flesher, The University of  
Mississippi

"Leonard Spacek: Champion of Truth,"

William R. Kelting, State University  
of New York, Plattsburg

Doris M. Cook, University of Arkansas

"Development of the CPA Exam,"

P. Michael Moore, University of Central  
Arkansas

Celia B. Varick, University of South-  
western Louisiana

Doris M. Cook, University of Arkansas

"An Analysis of the Content Specification  
Outlines of the Uniform CPA Examination,"

M. Michael Watts, University of  
Arkansas, Little Rock



## NEW MONOGRAPH AVAILABLE

The Academy of Accounting  
Historians is pleased to announce the publi-  
cation of Monograph 7 of its Monograph  
Series, Wolodymyr Motyka's *Bibliography of  
Russian Language Publications on Accounting  
1736-1917*, Vol. 1 (1736-1900) and Vol. 2  
(1901-1917).

The significance of Professor Motyka's  
contribution has been indicated by the  
Garland catalog:

Understanding the legacy of  
accounting and thought from Tsarist  
times, its evolutionary context and  
role in that society contributes to our  
understanding of the present. This  
legacy, most discernable from the  
store of literature of those times, has

been inaccessible. Access to it is vital  
for researchers endeavoring to gain a  
genuine understanding of the  
dynamics of accounting in this polit-  
ically complex part of the world.  
Professor Motyka is a member of the  
Accounting Faculty of the  
Department of Commerce,  
University of Newcastle, Newcastle,  
Australia.

There is a critical introduction con-  
tained in each volume which indexes works  
on accounting published in Tsarist Russia  
chronologically, thematically, and by author.  
Additionally, the set contains a glossary and  
list of sources of main listings. The price of  
the Monograph 7 is \$132.00.

Wright explained that investments were valued at average cost if acquired for cash, and at par value when exchanged for mine property. On December 17, 1900 the investment account had a balance of £2.3 million. If these investments had been recorded at fair market value, the account would have had a balance of about £1 million.

The most important business event of 1900 for London & Globe Finance Company was the loss incurred from speculating in Lake View Consol shares. Wright concealed this event by transferring the loss to an affiliated company. On November 29, 1900, Wright transferred to the Standard Exploration Company an investment of £1.6 million in Lake View Consols common. As part of the transaction he also eliminated London & Globe's related liability. This was a sham transaction that was reversed one month later when London & Globe Finance Company announced that it was insolvent. The market value of this investment was far less than the book value.

#### Conclusions

The case of Whitaker Wright contained several red flags that should have warned the auditors, but did not. For instance, Wright was a promoter of Western Australian gold mines. This was a high risk business with a history of stock manipulations. In similar situations, such as the savings and loan industry of the 1980s, auditors should have been especially careful. In addition, Wright's extravagant lifestyle should also have been viewed as a sign of his fraudulent activities. The fre-

quent sales of mineral claims between affiliated companies controlled by Wright indicated the possibility of a deception. The delay of the 1900 annual report signaled a clear warning to all interested parties. Finally the flurry of large and unusual transactions that always occurred just before the end of the fiscal year should have alarmed the auditors. With so many red flags, it is surprising that the fraud remained undetected for so long.

Whitaker Wright issued false balance sheets with the intent of deceiving investors and creditors. Many people were harmed by his schemes, and he was not selective about whom he hurt. Nonetheless, it is difficult to sympathize with the stockholders because gold mines are an inherently risky investment. Pensioners, widows and orphans should not invest in such enterprises. In his defense Wright argued that his accounting and business activities were commonplace in the mining industry. Wright seemed to be genuinely surprised that he had been charged for such practices. In fact, it was unusual to be arrested for issuing deceptive financial reports in 1900. The reporter for the *New York Times* did not believe that Whitaker Wright's activities would have constituted criminal behavior under the laws of the United States. However, he concluded that American investors would sleep better if our business laws were more like those of the United Kingdom.

#### References

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*The Times*, (London), Jan. 12-29, 1904.

### A THOUGHT FROM THE PAST

*"Culture is activity of thought and responsiveness to beauty and humane feeling."*

—A. N. Whitehead

## FOR YOUR INFORMATION

A number of special events and calls for papers occur during each year of which you may have an interest. Due to the publication dates and the receipt of information, *The Notebook* may be limited help in providing the information on a timely basis. However, we will include as much information as we are aware of in an attempt to inform you of future and past events.

## SPECIAL OFFER TO AAH MEMBERS

*Accounting, Business and Financial History* is a recently established journal which includes articles concerning accounting history, business history, and financial history. This journal provides a valuable international forum for investigating the interdependence of these areas of history.

The normal subscription rate is \$60. However, individual members of The Academy of Accounting Historians can subscribe at a special rate of per volume, or three issues during 1994. If you have not received information and a subscription form, you may contact Carol Payne, Routledge Subscriptions, ITP Ltd, Cheriton House, North Way, Andover, Hants SP10 5BE, United Kingdom or Telephone, +44(0)264-342817.

## PACIOLI QUINCENTENNIAL:

### A REMINDER

The Pacioli Quincentennial Celebration and Symposia are scheduled for June 19-24, 1994 (First Symposium) and June 26-July 1, 1994 (Second Symposium) in Sansepolcro, Italy. The two symposia are structured to include Renaissance lectures to set the stage for the academic papers which will follow.

The organizers are especially pleased that the famous painting of Luca Pacioli and Guidobaldo by Jacopo de'Barbari will be on display during the Symposia until June 30, at the Casa di Piero della Francesca. This well-

known depiction of Pacioli and the future Duke of Urbino will then be returned to the Museo e Gallerie Nazionali di Capodimonte in Naples from which, according to museum officials, it will not again be removed. Also, Sivio Zanchi's rendition of Pacioli based on Jacopo's work will be displayed.

## A STUDENT PROGRAM IN ITALY

A special course is being offered to Seattle University students and others who want to take advantage of the Pacioli Symposia opportunity. Two special courses, "Origins of Western Commerce" and "Seminar in International Marketing," are to be available. Lodging has been arranged at an old monastery on the hillside above Sansepolcro. The registration fee is \$600 for one course and \$800 for both courses during the two-week program, June 17 - July 1, 1994. The registration fee includes room with breakfast, participation in the symposia, a trip to Perugia, business visits, course instruction, supervision and grading. If interested, contact Chauncey Burke directly at the Pacioli Society, Albers School of Business and Economics, Seattle University, Seattle, WA 98122; Phone: (206) 296-5707.

## PACIOLI'S TREATISE AVAILABLE

The trade edition of Jeremy Cripps, interpretation of Luca Pacioli's work on accounting is scheduled to be available in June, 1994. His interpretation of the accounting portion of the *Summa* is in contemporary idiom. Dr. Cripps is a native of England and teaches at Heidelberg College in Tiffin, Ohio. The volume employs the original artwork and is printed on high quality paper. The cost of the volume is \$39 and is available through the Pacioli Society, Albers School of Business & Economics, Seattle University, Seattle, WA 98122.

*Continued on page 27*

*Estate Management* . . . Continued from page 7  
 grain and livestock, this account was used to record the yearly production of cheese and the fleeces of wool. The structure of both the cash and the grain and stock accounts are illustrated in Exhibit One.

(A detailed account of the disposals followed)  
 The amount used as seed  
 In allowances and provisions  
 In fodder  
 The amount sold (usually the balance remaining) or the amount left over

-----  
**Exhibit One**

*Structure of the Accounts in  
 Thirteenth Century England*

**Cash Account**

Statement of arrears and assisted rents  
 Discharges and deficiencies in rent  
 Summary remains (a preliminary balance)  
 Receipts from the sale of the issues of the manor (i.e. stock, hides, grain, wool, pannage, herbage, potfald, and occasionally Peter's Pence).  
 Perquisites of lord's courts  
 Releases  
 Total Receipts

**Expenditures**

Expenses  
 Cost of repairs to implements, and farm buildings, including the construction of sheep folds  
 Expense of harvesting and threshing grain  
 Expense of transporting produce where carrying services are not performed  
 Upkeep of dairy  
 Cost of feeding boon workers during Lent and Autumn  
 Livery of the manorial bailiff  
 Extraordinary expenses (i.e. Cost of providing the lord's visitors with hospitality)  
 Total Expenses  
 Net Total (Receipts less expenses)

**Grain and Stock Account**

**Name of Crop**

*(Each grain crop had a separate section)*

The amount remaining from last year  
 The amount from the annual harvest  
 The amount received (if any) from any other manor, or bought  
 The total

**Type of Animal**

*(Each type of animal had a separate section)*

The number remaining from last year  
 The number bought or received during the year, plus the number coming from stock  
 The number coming from the heriot fine  
 Any found  
 (Then follows the entries recording their disposal)  
 In payment of tithes  
 By death or slaughter  
 By sale  
 By transference to other manors  
 Those disposed of in allowances made according to the custom of the manor  
 The account of the yearly production of cheese, mainly for sale, and the fleeces of wool, were recorded in this section.

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 The purposes of a medieval account roll and a modern income statement are very dissimilar. A medieval account roll sought to determine the extent the manorial official has fulfilled his obligations to his lord. (Denholm-Young, 1937, pp.126-30; and Levett, 1938, pp.58-60). The income statement, on the other hand, is prepared in order to determine the profit or loss for the financial period. Thus, it is obvious that one cannot accept the ending balance, appearing at the end of every account, as an indicative of profit and loss. A debit balance may indicate a loss, bad debts accruing over a period of years inherited by the provost from his predecessor, or money held in reserve to meet any unexpected expenditure during the weeks following the audit. On the other hand, a credit or surplus may indicate a profit or arrears from previous years. Therefore, every item included in an account must be scrutinized before it is pos-



sible to declare that a precise profit or loss was sustained by a manor. Despite these differences, the medieval account, however, was ideally constructed to report the responsibility of the accounting official, and the extent that these responsibilities were discharged. In an economy that was just beginning to accept the idea of production for a market, instead of for personal consumption, profit and loss were not of primary concern to a lord. Instead, the lord's relations with the manorial officials, and the efficiency with which they performed their duties was of concern.

For aiding in determining whether the accounts are accurate, the author states the rates at which various farming operations should cost. For example, it was stated that three acres of crops should cost a penny. In order to know how many acres there are on an estate and in each crop, a table for converting acreage based on poles of 18, 22, or 24 feet to acres based on a pole of 16 feet is contained in this treatise. While the calculations in this work are correct, it is obvious that the author had difficulties in the addition of fractions. For example, the author expresses 1 acre 3 9/16 roods in the cumbersome form "one acre and a half and a rood and a half and the sixteenth of the rood." The table offers only a rough approximation, since the recognized pole, as defined by statute, was not 16 feet, but 16 1/2 feet.

Bailiff farming gradually ceased to be economical, and it began to disappear. As a result, the methods for verifying the bailiff's accounts as detailed in *Husbandry* also became obsolete.

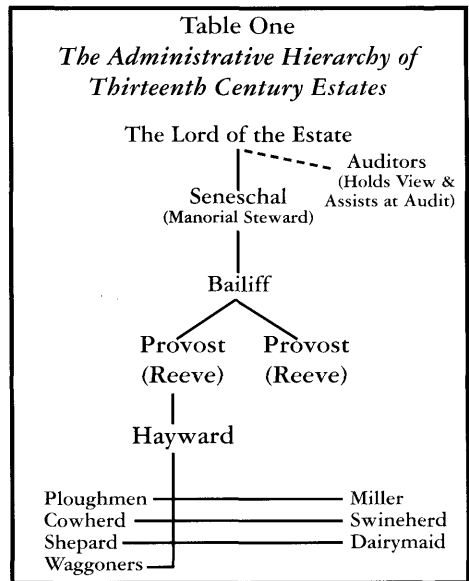
### The Seneschaucie

Like the previous treatise, this work does not contain any indication of who wrote it. In addition, the exact year that it was written in is also unknown, but it is obvious that it was written before the time of Edward I (1239-1307, king 1272-1307). It appears that the main purpose of this treatise was to be a reference work, for it contained a *registrum brevium* (the register of

writs), statutes, proclamations, and legal treaties.

This reference is further removed from the details of the agricultural activities of an estate than the two preceding treatises. The treatise deals with the duties and functions of each officer of an estate, and it reveals the then current division of labor and hierarchy of estate management. This treatise is more wordy and is written in a more formal style than the two previous works. Due to its contents, this reference was probably used by a lord's legal advisors. Table One presents the hierarchy of the manorial administration on thirteenth century estates and their relationships.

In the *Seneschaucie*, the duties and the requirements of each position were dis-



cussed. The lord's duties, for example, were to hear the accounts annually, review the accounts, and to inquire about the seneschal from the seneschal's subordinates. Table Two presents the duties of each manorial official, the requirements of the office, and the principal characteristics required by each office.

In the early thirteenth century, a seneschal or manorial steward was respon-

Table Two

*Thirteenth Century Manorial Officials, Duties, Responsibilities, and Characteristics*

Officials	Duties	Requirements	Characteristics
Lord of the Manor (Born to position or appointed by the Crown)	Hear accounts annually; Review the accounts; and Inquire about the Seneschal from his subordinates	Understand the operation of the manor	To love God and Justice
Auditors (Appointed by the Lord)	Holds Views; Assists at Audit	Knowledge of accounting	Faithful & Prudent
Chancery Staff (Appointed by the Lord)	Accounting; Assists at Views; Assists at Audit	Knowledge of accounting	Faithful & Prudent
Seneschal or Manorial Steward (Appointed by the Lord)	Instruct subordinates; Measure land of manor; Know number of acres for each crop Inquire about expenditures, increases and profits	Knowledge of the law; Knowledge of farming	Faithful & Prudent
Bailiff (Appointed by the Lord)	Daily survey of estate; General supervision of farming operations; Co-responsibility for accounts.	Knowledge of farming	Prudent, Faithful & Profitable (Good Husbandman)
Provost or Reeve (Elected by villagers)	Specific supervision of farming operations; Accounting responsibilities	Knowledge of farming Knowledge of accounting	Best Husbandman; Faithful
Hayward (Appointed by the Lord)	Direct supervision of farming operation; Aid the provost with tallies	Knowledge of farming	Active & sharp man; Faithful
Ploughmen	Plowing & sowing; Care of oxen	Knowledge of plowing, sowing & equipment repair	Faithful
Waggoners	Care for horses, harnesses & wagons; To sleep with horses each night & guard them	Knowledge of horses & equipment repair	Faithful
Cowherd	Care for cattle	Knowledge of cattle	Faithful
Swineherd	Care for swine	Knowledge of sheep	Faithful
Shepard	Constant care of sheep	Knowledge of sheep	Faithful
Dairymaid	Milking; Making butter & cheese	Knowledge of milking, making butter & cheese	Faithful, of good repute, keeps herself clean
Miller	Grinding grain; Bundling straw	Knowledge of milling	Faithful

sible for both financial and legal duties on the estate (Benett, 1937, p.160). By the end of the thirteenth century, the seneschal's legal duties were his primary responsibility, and his financial responsibilities were delegated to subordinates (Levett, 1938, p.103). Two other persons shared the duties of steward, which was a common arrangement on both ecclesiastical and lay estates in England throughout the thirteenth century (Denholm-Young, 1937, p.67). Of this triumvirate at the

head of the ministerial hierarchy, the most important was the seneschal, and the other two people assisting the seneschal, the lord's treasurer and the clerk of the chancery staff.

The two officials most concerned with the accounting and finance of an estate are the treasurer, and the chamberlain. The treasurer would be the most important. In most cases, he received the net receipts from the provost (reeve) of each manor. No disbursements would be

made by the treasurer. Any cash allowances made for the provosts would be deducted from their receipts. The chamberlain was responsible for the judges chambers. He was authorized to make loans to local officials in financial difficulties. In addition, as the lord's representative, the chamberlain authorized certain extraordinary expenditures, such as expenditures for entertaining visitors to the manor.

A lord's chancery staff form the literate element in the system of estate organization where a great degree of responsibility was placed on the shoulders of an illiterate local executive. The clerks traveled among the manors of a wealthy lord assisting in the compilation of the provost's account shortly after the harvest, and they may have held the view on some manors (Bennett, 1937, p.187).

An intermediate position in the managerial hierarch between the seneschal and the provost of each manor was the bailiff. The bailiff and the provost of each manor would be present at the annual audit. The bailiff would act in a capacity subordinate to the auditors. He performed general duties of supervision over the reeves and over the actual farming operations. A feature of manorial administration during this time was that manors in the same shire were grouped into an administrative unit called the bailiwick for which the bailiff was responsible. This was a solution to the problems of administering extensive estates (*Ministers' Account of the Earldom of Cornwall 1296-97*, 1942, pp.xix-xxiv; and Fox, 1940, p.20).

The provost was most important man on the manor. He was the chosen leader of the community, but did not receive any wages. The provost was of a lower social class than the bailiff, and was illiterate, but was responsible for the detailed accounting function on the manor. Indeed, the provost was more closely associated with the work performed on the manor than either the seneschal or the

bailiff of the manor. The provost was indispensable to the smooth running of the manor, upon whom rest the primary responsibility for the profit or loss incurred by the manor in any year.

The decline in bailiff farming affected the *Seneschaucie* as it did the anonymous *Husbandry*. As the economy changed these two treatises became outdated.

## Conclusion

These thirteenth century treatises reveal much about the relationship between a lord and his tenants. In addition, these works provide evidence on how a medieval lord safeguarded and enforced his customary financial dues through the accounting system.

The main features of the medieval accounting system were the local view of the account held in February, and a regular audit held at Michaelmas each year (September, 29). To aid in the administration of the estates of wealthier lords, manors were grouped into an administrative unit, the bailiwick. By delegation of authority, a lord administered his estate(s). Such authority was shared by a literate bureaucracy in the form of a treasurer, a chamberlain, and a seneschal or manorial steward and flowed to a less literate level comprised of bailiffs, and ultimately to the illiterate provosts or reeves.

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## A THOUGHT FROM THE PAST

*"The great business of man is to improve his mind  
and govern his manners."*

—*Marcus Aurelius*



*Conferences . . . . .Continued from page 22*

### PACIOLI IN CASTELLANO

Esteban Hernandez Esteve has translated, for the first time, Luca Pacioli's *De Computis Et Scripturis (De Las Cuentas y Las Escrituras)* in Spanish (Castilian). This edition is published by the Spanish Association of Accounting and Enterprise Administration. The book may be purchased in standard hard cover or in a special leather bound, numbered edition. The price of the special numbered edition is 24,000 pesetas to the public and 18,000 pesetas to members of the AECA; and 8,000 pesetas to the public and 6,000 pesetas for members of the AECA for the standard bound edition. For information or purchase contact: Asociacion Espanola De Contabilidad y Administracion De Empresas, Alberto Aguilera, 31-5, 28015 Madrid, Spain or Telefonos: (91) 547 44 65, 547 37 56, 559 12 27 or Fax: (91) 541 34 84.

### CALL FOR PAPERS

*The Journal of International Accounting, Auditing & Taxation* invites articles in all areas of international accounting, including auditing, taxation, management advisory services, and international reporting. Readable papers with a practical emphasis are sought. For information, contact Kathleen E. Sinning or Hans J. Dykxhoorn, Editors, at Western Michigan University, Kalamazoo, MI 49008.

### JORNADA COMMEMORATIVE

The Spanish Association of Accounting and Enterprise Administration and the faculty of the Department of Business Science at the Universidad de Alcala de Henares sponsored a seminar in commemoration of the Quincentennial of Luca Pacioli's work on double-entry bookkeeping. The seminar was held at the Universidad de Alcala de Henares on April 21, 1994.

## MINUTES

Annual Business Meeting  
Academy of Accounting Historians  
Oxford, Mississippi  
December 4, 1993, 11:55 a.m. - 1:30 p.m.

1. The annual business meeting was called to order by President Tonya Flesher at 11:55 a.m. Approximately 45 people were in attendance.
2. The 1993 Hour-Glass Award was presented to James Don Edwards for his life career in expanding the audience for accounting history and, in particular, his work on the AIPCA centennial issue of *The Journal of Accountancy*. Gary Previts accepted the award on behalf of James Don Edwards who was out of the country.
3. Eugene Flegm, Chairman of the Board of Trustees, reported on the fund raising efforts for the Accounting Biography Conference. The sponsors were Deloitte & Touche, General Motors Corporation, Arthur Andersen & Co. and Ernst & Young. To continue to obtain funding we must show impact and relevance of a conference.
4. Tonya Flesher was presented a plaque for her service as president of the Academy for 1993. The presentation was made by Eugene Flegm.
5. Doris Cook, Secretary, gave a membership report showing a total of 875 members as of December 1, 1993. She also distributed 1994 membership application forms.
6. Michael van Breda, Treasurer, gave the treasurer's report. The Academy is in sound financial condition, although revenues have decreased as a result of decline in membership and decline in interest rates. He reported that the Academy now accepts dues by credit card.
7. Committee reports were submitted in writing and will be published in *The Notebook*. Maureen Berry reported for Hans Johnson, chair of the Regional Programs Committee. The president thanked all committees for their work.
8. Richard Vangermeersch, Chair of the Centers Task Force, reported that The University of Mississippi School of Accountancy has planned a new building which will house the Tax History Research Center, EDP auditing materials, and videotapes. There are also new quarters at Georgia State University for the Accounting History Research Center. His report included several recommendations including: (1) Research fellowships be granted for students to work at the Centers; (2) the Academy establish relationships with the librarians of the Big 6, the AICPA, the IMA, etc. to make it known that the Academy would be interested in examining old papers and books before they are discarded.
9. Gary Previts, Chair of the Strategic Organization Task Force, reported that the task force agreed that the Academy should be *Global/International* in its mission and vision. In addition, it was recognized that the need for *Administrative Continuity* was necessary for stability and efficiency of operations. Five options were identified as "vehicles" with which to achieve the operation objectives and mission. These will be published in *The Notebook*.
10. Ed Coffman presented the Nomination Committees Report:  
President: Ashton Bishop  
President Elect: Maureen Berry  
1st Vice President: James Don Edwards

Treasurer: Michael van Breda

Secretary: Doris M. Cook

Trustees: Richard Vangermeersch,  
Barbara Merino, Tom Lee, and Tonya  
Flesher

The slate of officers and trustees was elected unanimously.

11. President Tonya Flesher expressed thanks to all officers, committees, and members for their work throughout the year.
12. President Elect, Ashton Bishop, noted some of his plans for 1994:
  - (1) Publicize and support activities which celebrate the 500th anniversary of Pacioli's treatise.
  - (2) Ask the Strategic Organizational Task Force to continue to function in 1994 and make a recommendation as to the Academy's future structure.
  - (3) Plan the Academy conference "Historical Perspective and Analysis: An Integral Component of Accounting Education in the 21st Century," to be held in Atlanta, GA, Dec. 9-10, 1994.
13. The meeting was adjourned at approximately 1:30 p.m.

#### PRESIDENT ELECT'S PLANS FOR 1994

I am honored to serve the Academy of Accounting Historians as President for 1994. With your help, I will work to ensure the continuing success of ongoing activities and undertake new activities that will contribute to the growth and development of the Academy. Major plans and activities include:

- 1) Publicize and support activities which celebrate the 500th anniversary of the publication of Pacioli's treatise, *Summa de Arithmetica, Geometria, Proportioni et Proportionalita*. In this regard, the following 1994

a) Pacioli Seminar 1994 - as part of the program, the Academy and the Institute of Chartered Accountants of Scotland (ICAS) are co-sponsoring a one-day history seminar on March 3 in Edinburgh. This seminar precedes a one-day Festival of Accounting sponsored by the ICAS and the Netherlands Institut van Registeraccountants on Measurement, Mismeasurement and Stewardship and Accounting and Information Technology.

b) Pacioli Society's *Pacioli Quintennial Symposia* (Sansepolcro, Italy) - Two symposia are planned (June 19-23 and June 26-30). While this is not an Academy undertaking, Dick Vangermeersch will attend and represent the Academy.

In addition, Dick Vangermeersch is writing a paper about Pacioli which will be part of the AICPA's executive office display commemorating the 500th anniversary of Pacioli's *Summa*.

- 2) The 1993 Strategic Organizational Task Force identified options related to the future structure and operation of the Academy. This task force should continue to function in 1994. The charge to the task force is to evaluate risks and costs associated with the identified options. In addition, the task force would survey the membership to ascertain their preference. Based upon an analysis of the data, the task force should make a recommendation as to the Academy's future organizational and administrative structure.
- 3) The Academy's current strategic

plan covers the period 1990-1994. A new strategic plan that will incorporate a vision which will carry us into the 21st century needs to be developed. A task force, ACADEMY 2000, should be formed and begin work.

- 4) The 1993 Research Committee under the leadership of Haim Falk compiled a list of research topics worthy of pursuit and recommended research methodology seminars in conjunction with annual meetings. Prior to the 1994 AAA Annual Meeting, the Research Committee should sponsor a history research methodology CPE session.
- 5) The Education Committee should collect syllabi for accounting history courses and for courses where accounting history is integrated. These syllabi should be put on a computer diskette and distributed to the membership and other interested parties. The dissemination of such material should help foster the integration of history into the accounting curricula.
- 6) The Academy should hold a conference, *Historical Perspective and Analysis: An Integral Component of Accounting Education in the 21st Century*, in Atlanta on December 9-10, 1994. The conference would be designed to assist accounting educators with integrating historical materials into accounting courses. Academy members and other individuals have published much accounting history research. We need to demonstrate the relevance of this research and make it easy for accounting educators to

incorporate accounting history materials into existing courses.

Committee assignments for 1994 are as follows:

#### 1994 EDUCATION COMMITTEE

**Charge:** Collect syllabi and reading list of accounting history courses and of courses where accounting history is being integrated. Assemble and distribute them to assist accounting instructors in adding a historical perspective to the accounting curriculum.

#### Composition:

Chairperson, Kathleen Sinning;  
Western Michigan University

Members: Victoria Beard, University of North Dakota; Bille Cunningham, University of North Texas; Gyan Chandra, Miami University; Edward Ketz, Penn State University; Fred Neumann, University of Illinois; Rodney Michael, Michigan Technological University; Boris Popoff, University of Otago; John Ribezzo, Community College of Rhode Island; Mark Segal, University of South Alabama; Philip Siegel, University of Houston; Susan Pinac Ward, University of Southwestern Louisiana

#### 1994 ENDOWMENT COMMITTEE

**Charge:** To undertake activities to raise funds to support Academy conferences, centers, research grants, awards, etc., and increase the size of the general endowment.

#### Composition:

Chairperson, Eugene Flegm, General Motors Corporation;

Members: Richard Vangermeersch,  
University of Rhode Island

#### 1994 MEMBERSHIP COMMITTEE

**Charge:** To enlist new individual members (academics and practitioners) and institutional affiliates (college and university libraries).

#### Composition:

Chairperson, Robert G. Morgan, East Tennessee State University;

Members: Nasrollah Ahadiat, California

State Polytechnic; Bruce M. Bradford, LaSalle University; Sandra Byrd, Southwest Missouri State University; Michael Cornick, University of North Carolina-Charlotte; Pamela Church, Rhodes College; Kel-Ann Eyer, George Mason University; Tatsuto Fujii, Tohoku Gakuin University; James Guthrie, University of New South Wales; Sara York Kenney, University of Utah; Z. Jun Lin, University of Lethbridge; Anne Loft, Copenhagen Business School; Alfred R. Michenzi, Loyola College in Maryland; Jack Ruhl, Western Michigan University; N. M. Singhvi, Indian Accounting Association.

#### 1994 NORTH AMERICAN RESEARCH COMMITTEE

**Charge:** To stimulate research in accounting history, suggest relevant research topics and questions, recommend and develop research forums/workshops, and undertake activities to enhance accounting historical research.

##### Composition:

Chairperson, Haim Falk, Rutgers University-Camden;

Members: Joel Amernic, University of Toronto; Vahe Baladouni, University of New Orleans; Dale Buckmaster, University of Delaware; Gary Giroux, Texas A&M University; C. S. McWatters, McGill University; Hanns-Martin W. Schoenfeld, University of Illinois; Stanley C. W. Salvary, Canisius College; Ross E. Stewart, Seattle Pacific University; Alan J. Richardson, Queen's University; Thomas R. Robinson, University of Miami; Kumar N. Sivakumar, Emory University; Thomas Tyson, St. John Fisher College

#### 1994 PUBLIC RELATIONS COMMITTEE

**Charge:** Publicize activities of the Academy and arrange exhibits and displays at meetings (particularly the display booth at the annual AAA meeting).

##### Composition:

Chairperson, Hans J. Dykxhoorn,

Western Michigan University;

Members: Jeremy Cripps, Heidelberg College; Joann Noe Cross, University of Wisconsin; Colin M. Meier, Cargill Inc.; Jeanette M. Sanfilippo, Maryville University

#### 1994 REGIONAL PROGRAM COMMITTEE

**Charge:** To serve as liaison with other organizations with an interest in accounting history (such as liaison with regional AAA 1994 meeting coordinators for 1995 meetings).

##### Composition:

Chairperson, Joseph R. Razek, University of New Orleans;

Members: Nasrollah Ahadiat, California State Polytechnic; Jeff Archambault, Saint Mary's University; Roger B. Daniels, College of Charleston; Richard Fleischman, John Carroll University; Jean Harris, Penn State-Harrisburg; Mary E. Harston, St. Mary's University; Esteban Hernandez-Esteve, Banco de Espana; Geoffrey T. Mills, University of Northern Iowa

#### 1994 VANGERMEERSCH MANUSCRIPT AWARD COMMITTEE

**Charge:** To select the outstanding manuscript for 1994 per the established guidelines for the Vangermeersch Manuscript Award.

##### Composition:

Chairperson, Maureen Berry, University of Illinois;

Members: Ashton Bishop (ex officio), James Madison University; Dale Flesher (ex officio), The University of Mississippi; Finley Graves, The University of Mississippi; Mary Stone, University of Alabama

#### 1994 CENTERS TASK FORCE

**Charge:** To evaluate options, risks, opportunities, and costs of operating the Academy sponsored Centers now and in the future. Also, explore the idea of awarding grants associated with the use of the centers to conduct research.



**Composition:**

Chairperson, Richard Vangermeersch,  
University of Rhode Island

Members: Dale Flesher (Representing THRC, NAEDPA, Video), The University of Mississippi; Al Roberts (Representing AHRC), Georgia State University; Elliott Slocum (Representing AHRC), Georgia State University

**1994 CONTINUING EDUCATION TASK FORCE**

**Charge:** To identify individuals who might be invited to develop an accounting history seminar in conjunction with the AAA annual meeting CPE program, and explore the feasibility of offering such a seminar in conjunction with CPE offerings at selected regional AAA meetings.

**Composition:**

Chairperson, O. Finley Graves, The University of Mississippi

Members: Onker N. Basu, University of Akron; Robert Bloom, John Carroll University; Hans V. Johnson, Arkansas Tech University; Terry Sheldahl, Savannah State College; Wilbur H. Stevens, Self Employed (Salinas, CA); James Tucker, Widener University

**1994 INTERNATIONAL RESEARCH TASK FORCE**

**Charge:** To determine how the Academy can better serve members of their countries, to stimulate cooperative research efforts among accounting historians of different nationalities and viewpoints, and identify conferences to be held in the next few years that might be receptive to offering a history session.

**Composition:**

Chairperson, Alan G. Mayper, University of North Texas;

Members: Gary Carnegie, Deakin University; David J. Cooper, University of Alberta; John K. Curtis, City Polytechnic of Hong Kong; Giuseppe Galassi, University of Parma; Esteban Hernandez-Esteve, Banco de Espana;

Alicja A. Jaruga, University of Lodz; Roxanne Johnson, University of Scranton; Richard Macve, University of Wales; Dieter Schneider, Ruhr-Universitat Bochum; N. M. Singhvi, Indian Accounting Association

**1994 STRATEGIC ORGANIZATION TASK FORCE**

**Charge:** To evaluate risks and costs associated with identified organizational options and make a recommendation as to the Academy's future organizational and administrative structure.

**Composition:**

Chairperson, Gary J. Previts, Case Western Reserve University;

Members: Maureen Berry, University of Illinois; Edward N. Coffman, Virginia Commonwealth University; James Don Edwards, University of Georgia; Dale Flesher, The University of Mississippi; Roxanne T. Johnson, University of Scranton; William D. Samson, University of Alabama; Hanns-Martin Schoenfeld, University of Illinois

**1994 STRATEGIC PLANNING TASK FORCE**

**Charge:** Using the 1990-1994 strategic plan as a model, develop a strategic plan to carry the Academy into the 21st century.

**Composition:**

Chairperson, Rasoul (Ross) Tondkar, Virginia Commonwealth University;

Members: Richard P. Brief, New York University; Edward N. Coffman, Virginia Commonwealth University; O. Finley Graves, The University of Mississippi; Barbara D. Merino, University of North Texas; Robert H. Parker, University of Exeter; Gary J. Previts, Case Western Reserve University; Alan Richardson, Queen's University; Jack Ruhl, Western Michigan University

**1994 NOMINATION COMMITTEE**

Members: Tonya Flesher, Tom Burns, Lee Parker, Gary Previts, Kathleen Sinning.