

# Accounting Historians Notebook

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## PhD Syllabus of Seminar in Accounting History

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# PhD Syllabus of Seminar in Accounting History

WEATHERHEAD SCHOOL OF MANAGEMENT  
CASE WESTERN RESERVE UNIVERSITY

ACCT 601 SEMINAR SYLLABUS  
(Subject to amendment)

## *Development of Accounting Thought — PreClassical, Classical and Contemporary Periods*

Late Summer 2012/Fa11 2012

T. and Th. July 3-31(ex. 19<sup>th</sup>) 2-4:30 PM

Six Hours of Research Sessions AAA Washington DC

August 14,16, 21, and 23: 2-4:30 PM.

Monday every other week: Aug 27 - Dec 3 (Oct 22@19) 3-5:30 PM Dept. Re-

search Seminars/Brown Bags—Weekly

**Professor Gary J. Previts,**

Department of Accountancy (368-2074) (PBL 461)

Email: [gjp@case.edu](mailto:gjp@case.edu) Office hours after seminar or by appointment

### **Learning Objectives**

A doctoral level preparatory period and seminar to develop knowledge, skills and abilities related to theories of knowledge, the development of accounting thought, institutions and individual contributors. Readings and discussions facilitate an analysis of continuities and discontinuities, and relatedly, epistemic presuppositions in our discipline's literature over time. Accounting knowledge is considered from its paradigmatic propositions, concepts, and 'truth' proposals. The conditional nature of knowledge, evidence and proof in historical, positive and normative writings is evaluated in periods prior to the AAA's *Statement on Accounting Theory and Theory Acceptance*, and the AICPA's Trueblood and Jenkins Reports. The works of principal writers are evaluated. What *was*, what *is* and what *ought to be* 'statements' in familiar as well as unheralded research papers are evaluated. The terms PreClassical and Classical are employed to identify normative works by Sprague [Propriety - PreClassical] and Paton [Entity] and Paton and Littleton.

1940 [Classical: Matching—Historical Cost], and current EMH and behavioral writings. The role of pragmatism in accounting thought is considered throughout in academic and practice literature.

### **Abilities and Skills Addressed**

Theory building; testing presuppositions; identification of social objectivity and economic value statements; enhancement of oral and written communication skills; awareness of present-mindedness within research propositions is addressed.

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### 100 pt Grade Structure Proposed

- |   |           |
|---|-----------|
| ● Seminar preparation and participation Summer (9) and Fall (8) meetings      | 34 points |
| ● Brief Papers [Two] Maximum 10 pages 12 PT Times New Roman                   | 26 points |
| ● Brief Book / Literature Review Essays [Three] Maximum 5 pages ] 12PT TNR    | 15 points |
| ● Final Research Paper —To be presented at a Dept. Research Seminar Fall 2012 | 25 points |

### Assignment Material and Meetings

Please reserve the times noted in the banner above for our seminar meetings in Room 458. In addition to topical materials related to the development of thought, each session will reserve time for discussion and preparation related to issues of pedagogy and instructional assignments.

#### **Two Brief Papers: 26 points—maximum 12 pages 12 PT Times New Roman, including bibliography**

Two essays which demonstrate an understanding of fundamental episodes, notions, terms and thought processes which provide a basis for intellectual discussion, evaluation and inquiry. A one page written proposal for each brief paper is due for approval before the topic can be considered. Essay One: Due July 31st; Essay Two: Due September 24th.

### Reference Materials

- S. C. Yu, *The Structure of Accounting Theory*, The University Presses of Florida, 1976.
- Jacques Barzun and Henry F Graff. (1992) *The Modern Researcher*, 5th Ed., New York: Harcourt, Brace, Jovanovich. [or 3<sup>11</sup> Edition, 1977; or 4th Edition, 1985 also acceptable.]

#### **Book/Literature Review Essays [Three] maximum 5 pages, 12 PT Times New Roman including bibliography**

Review Essays: Select, propose and undertake review essays of an original business history or accounting theory book length work, essay or collection of works relating to each one the periods under study. Prepare a synopsis for seminar discussion and a written essay suitable for submission for publication. The essay should consider critical and appreciative perspectives and clearly indicate the basis for the overall evaluation developed. [Possible subjects/volumes and materials are available from the course professor and should be approved for each of the Essays]. Synopsis of AAA meeting sessions may be appropriate if approved. These essays will be due as agreed following discussions with the course professor.

These essays should be well organized, and where appropriate, refer to seminar and research readings. Referral and citation to extant published reviews is an acceptable

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approach to development of the foundation for these essays. The Accounting Review format is to be followed as to citations, footnotes and bibliography and so forth.

### **Research Paper—Literature Search of a possible dissertation area**

The seminar research paper is intended to develop your knowledge and skill related to the type of literature search you conduct for a dissertation— as evidenced in the standard "Second Chapter" of same. This project is to be written at the quality level equivalent to a final draft prepared for submission to an academic journal. Thus envision the second chapter of your dissertation, which normally contains the literature search [i.e. history of the development of thought] of the subject, as the core topic of this paper. While it is early for you to have identified your dissertation topic area, begin now to consider undertaking a series of contingent explorations which will result in a literature base to provide the materials for this project. This project paper will be due for presentation after October 15th 2012 as scheduled for a departmental research seminar.

**Course Conduct:** Each student is individually responsible for proper conduct in matters of coursework and assignments. In short, "Do your own work!" You are responsible for attending all sessions, doing your own assignments, and acting responsibly in such matters. Collegial conversations are encouraged in support of independent thinking.

## **Weatherhead School of Management Case Western Reserve University Weekly Study and Meeting Flan ACCT 601 Summer/Fall 2012**

### **DEVELOPMENT OF ACCOUNTING THOUGHT**

**July 3, 5, 10 and 12 Week One and Week Two:** Orientation and Context—Books by Gordon and McCraw

Knowing the past, present and preferred. Historical knowledge; positive and normative views. The context of the constitution and social contracts; capital market history and regulatory rationale. The balance of economic power between Wealth and Franchise

**Issues:** Defining Fact; Defining Truth: Consider John Dewey's notion of truth and contrast to that of logical positivists. Support a definition of truth which employs reference to the idea of "common sense."

**July 17, 24 and 26 Week Three and Four:** Theory Construction: SATT and CGA Monograph No. 25

Methodological Presuppositions in Financial Accounting Models, Orthodoxies, Paradigms

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(Thomas Kuhn), <http://imriv.emorecht/EDUCATION/infp/Kuhii.html> ; *Art and Science*: P.W. Bridgman: The Prospect for Intelligence, *Yale Review*; B. Cushing, "A Kuhnian Interpretation....," *Accounting Historians Journal*, Dec. 1990.

**July 31st –Week Five: Proof, Falsification, Conventional Knowledge and Continuity of Thought**

Resource Materials: Baum, R.F., "Popper, Kuhn, Lakatos: A Crisis of Modern Intellect," *The Intercollegiate Review*. May, George O. "The Nature of the Financial Accounting Process," *The Accounting Review*, July 1943 Sprague "The Algebra of Accounts"; Hatfield "Zwei Pathfinders"; Littleton, *Evolution ...*, Chapter XI

**August Six to Eight: AAA Meetings: Attend and prepare a brief recap of four research papers/sessions and where appropriate and agreed upon, develop these into writing assignments for the seminar.**

**August 14, 16, 21 and 23: A History of Accountancy in the United States: Read and Discuss two chapters per session.** Review of one AAA Meeting Session per meeting per person.

**August 27th and September 10th: Compare and contrast Proprietary Theory and Entity Theory as identified with t Sprague and Paton. Discuss the Matching Principle in its historical and contemporary context.**

**September 24th Accounting History: Issues and Methods**

Material: Review:

Previts and Robinson, "A Discourse on Historical Inquiry and Method in Accountancy" CGA Monograph Chpt 6 [Handout]

Fleischman et al, *Doing Accounting History* [excerpts];

Bricker, R. "The Importance of history for Accounting Research," *Abacus*, March 1991

**October 8 Persons: History as the essence of innumerable biographies**

Material: Identify and review accounting biographical essays. E.G.: Previts et al., "Keeping Watch! Recounting 25 years of the Office of the Chief Accountant: U.S. Securities and Exchange Commission," *Abacus*, June 2003. w/E. Coffman and H. Roybark.

**October 19 Agency, Multi- Agency, Center Firms, Investment Funds and Capital Markets**

Material:

Adolph Berle and Gardiner Means, *The Modern Corporation and Private Property*,

A. D. Chandler, *Strategy and Structure*,

A. D. Chandler, *The Visible Hand*,

A. Kaufman and L. Zacharias, "From Trust to Contract: The Legal Language..." <http://journals.cambridge.org/action/displayAbstract?fromPage=online&aid=8341136>

J. M. Keynes, *The General Theory of Employment, Interest and Money* (1936) G. Morgenson, "The Curtain Opens on 401(k) Fees," *N Y Times*, June 2, 2012. <http://www.nytimes.com/2012/06/03/business/news-401-k-rules-open-the-curtain-on->

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[fees-fair-game.html](#)

**November 5** Contemporary Theories as Practice, Method and Measure

Material:

Excerpts from Paul Grady: ARS #7, AICPA

Excerpts from Maurice Moonitz and Robt. Sprouse: ARS #1 and #3

Excerpts from Edwards and Bell [and J.B. Canning's *Economics of Accountancy*]

Excerpts from Trueblood Report and commentaries thereon

Mattessich, "Methodological Preconditions and Problems: A General Theory of Accounting," *Accounting Review*, July 1972

Al-Hogail et al. , "Raymond J. Chambers Contribution to the Development of Accounting Thought," *Accounting Historians Journal*, Vol. 28, No. 2, December 2001

**November 19** Historical Research: Contemporary Books and Papers

Material:

Bring Your Own: Recent papers from the *Accounting Historians Journal*, *Accounting History Review*; *Accounting History*, et al.

**December 3** Develop, present and explain your "Definition of History."

Final Review of Course Paper as Presented in the Department Research Seminar

**SELECTED RESOURCE MATERIAL**

Chatfield, Michael, R. Vangermeersch (1996) *The History of Accounting: An International Encyclopedia*, New York: Garland

Clarke, Frank, G. Dean and M. Wells (2010) *The Sydney School of Accounting: The Chambers Years*, Sydney AU: The University of Sydney.

Dewey, John (1938) *Logic: The Theory of Inquiry*, New York: Holt, Rinehart and Winston.

Edwards, James Don (1960) *History of Public Accounting in the United States*, East Lansing MI, Bureau of Business and Economic Research, Michigan State University.

\_\_\_\_\_ and R. Salmonson (1961) *Contributions of Four Accounting Pioneers, Kohler, Littleton, May and Paton*, East Lansing MI, Bureau of Business and Economic Research, Michigan State University.

\_\_\_\_\_ (2010) *My Life: Beyond the Numbers*, Kansas City: Terrell Publishing.

Edwards, John Richard (1994) *Twentieth-Century Accounting Thinkers*, London: Routledge.

\_\_\_\_\_ and S. Walker (2009) *The Routledge Companion to Accounting History*, London: Routledge.

Englander, Ernie, Allen Kaufman, "The End of Managerial Ideology: From Corporate Social Responsibility to Corporate Social Indifference, [http://business.gwu.edu/smpp/articles/enterprise\\_society\\_article\\_journal.pdf](http://business.gwu.edu/smpp/articles/enterprise_society_article_journal.pdf)

Fleischman, R, Radcliffe, V. & Shoemaker, T. (Eds.) (2003) *Doing Accounting History*, London: Elsevier

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- Flesher, Dale L. (2007) *100 Years of NASBA: Serving the Public Interest*, Nashville: NASBA.
- Galambos, Louis and J. Pratt (1988) *The Rise of the Corporate Commonwealth: United States Business and Public Policy in the 20th Century*, New York: Basic Books.
- Kuhn, Thomas, (1962) *The Structure of Scientific Revolutions*, Chicago: University of Chicago Press. Littleton, A.C. (1933) *Accounting Evolution to 1900*, New York: Russell & Russell, 1966 reprint.
- McCraw, T. K. (2000) *American Business, 1920-2000: How It Worked*, Harlan Davidson, Arlington Hts, Ill.
- Partnoy, Frank (2009) *The Match King: Ivar Kreuger, the Financial Genius behind a Century of Wall Street Scandals*, Philadelphia: Public Affairs Books.
- Previts, G.J. and B. Merino, B. (1998) *A History of Accountancy in the United States: The Cultural Significance of Accounting*. Columbus OH: The Ohio State University Press.
- \_\_\_\_\_, P. Walton and P. Wolnizer (2010-2012) *Four Volumes: A Global History of Accounting, Financial Reporting and Public Policy, Europe; Americas; Asia and Oceania; Eurasia, the Middle East and Africa*. London: Emerald.
- Ratner, S., J.Soltow, and R. Sylla (1993) *The Evolution of the American Economy: Growth, Welfare and Decision Making*, 2nd Edition, New York: Macmillan.
- Regan, Nancy (2012) *The Gold Standard: History of the CFA Charter*, Charlottesville VA: CFA Institute.
- Richardson, Alan J. (1996) *Research Methods in Accounting: Issues and Debate*, Vancouver, CGA Canada Research Foundation.
- Schumpeter, Joseph A. (1954) *History of Economic Analysis*, edited from manuscript by Elizabeth Boody Schumpeter, New York: Oxford University Press.
- Schwartz, Bernard (1959) *The Professor and the Commissions*, New York: Knopf.
- Smith, B. Mark, (2003) *A History of the Global Stock Market: From Ancient Rome to Silicon Valley*, Chicago: University of Chicago Press.
- Smith, George, R. Sylla (1993) "The Transformation of Financial Capitalism: An Essay on the History of American Capital Markets," *Financial Markets, Institutions & Instruments*, New York University, Blackwell Publishers, Vol. 2, No. 2.
- Sterling, R.R. (1974) "Accounting Power" Working Paper, The University of Kansas: Lawrence.
- Woodruff W. (1975) *America's Impact on the World: A Study of the Role of the United States in the World Economy, 1750-1970*, New York: John S. Wiley.
- Vangermeersch, Richard (2005) *The Life and Writings of Stuart Chase (1885-1985)*, London: Elsevier.
- Zeff, Stephen A., J. Demski, Joel and N. Dopuch, (1979) *Essays in Honor of William A. Paton, Pioneer Accounting Theorist*, Ann Arbor: Division of Research, GSBA, University of Michigan
- \_\_\_\_\_, (2007) *Henry Rand Hatfield: Humanist, Scholar and Accounting Educator*, Reprint London: Emerald.
- \_\_\_\_\_, (2010) *Insights from Accounting History: Selected Writings of Stephen Zeff*, London: Routledge