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Stephan Fafatas Receives 2014 Innovation in Accounting History Education Award

For his undergraduate course offering at Washington and Lee University titled, *History through Accounting*.

Highlights from Fafatas' course coverage:

While we covered a broad range of material, the core topics of the class centered around two components.

First, a good portion of the class was devoted to the study of railroads and the industry's impact on financial reporting and accounting as we know it today. This portion of the class began with a history of railroads in the U.S. and, in particular, the impact of railroads on the economy of Virginia. We examined historical annual reports from a variety of railroad companies and students worked through a case study on the Mobile and Ohio railroad following the Civil War (Samson, Flesher, and Previts, *Issues in Accounting Education*, 2003). To complete coverage of the railroad industry we took a class trip to the Norfolk Southern Corporation headquarters. This allowed students to hear first-hand reports about the economics of railroads and current risks and opportunities associated with the industry.



Second, following the instructional case of Bloom and Solotko (*Accounting Educators' Journal*, 2001), the class examined historical account books housed in the university's library. Students worked on an independent research study using account books from local businesses as primary source documents. This proved to be a worthwhile endeavor as the account books (most of which date from the mid- to late-1800's) are a fascinating way to get a sense for how local businesses operated during specific periods of time. Students worked on individual projects that incorporated account books from a variety of sources including general stores, the local golf club, and the university's own financial records. This project drew interest from not only other accounting and business faculty, but also local historians.

About Fafatas:

Stephan Fafatas is the Lawrence Term Associate Professor of Accounting at Washington and Lee University. He began his career at Washington and Lee in 2006 after completing his Ph.D. at the University of Colorado, Boulder. His prior teaching experience includes introductory financial accounting, financial statement analysis, auditing and the recently developed four-week undergraduate accounting history class. His current research interests include analyzing annual report contents of 19th century U.S. canal companies.