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Editorial

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The JOURNAL of ACCOUNTANCY

Official Organ of the AMERICAN INSTITUTE OF ACCOUNTANTS

A. P. RICHARDSON, *Editor*

EDITORIAL

Status of State Boards

A judgment of the court of appeals of the District of Columbia in the case of H. Ely Goldsmith against Clabaugh, Rankin and Miller, as members of and constituting the board of accountancy for the District of Columbia, contains matter of importance to accountancy boards throughout the country. In substance the decision finds for the District board in its contention that the board has the right to refuse to issue certificates under the reciprocal clause of the District law to certificate holders of states which do not extend similar privileges to accountants registered with the District board. This judgment sustained the decision of the supreme court on which appeal was made. This is simply a question of interpretation and application of the reciprocal privileges of state laws and will probably not lead to any wide differences of opinion among accountants as a whole. A further allegation in the petition of the plaintiff is, however, of importance. Plaintiff alleged that he had made application to the board in the District of Columbia for permission to examine his application and other papers on file with reference to the petitioner's application and that this request had been refused. In answer to this the board alleged that it had offered to furnish the plaintiff with a copy of his application, but had refused to exhibit either the original application or other papers on file relating to it. The answer of the board as recited by the court of appeals alleged that these papers had become "a part of the confidential files" of the board, and further, "that, for the proper and efficient discharge of their duties as constituting the board of accountancy for the District of Columbia, it is necessary that they should so conduct the work of said board as to be in position to obtain as full information as possible in regard to the various applicants who may file applications with them, so as to act advisedly in granting or refusing such applications; and that, if they may be required by any appli-

cant to disclose any matters in the files relating to his application or to exhibit to him any of the papers or documents connected therewith, they would thereby hamper themselves greatly in obtaining the information so necessary in regard to the various applicants, and would be able to render less useful and efficient service as the board of accountancy for the District of Columbia. These respondents are further advised and believe, and therefore aver, that the communications received by them from time to time in relation to various applicants with them for certificates as certified public accountants are confidential and privileged in character and that it is the duty and obligation of these respondents to respect the confidential and privileged character thereof.”

Rights of Applicants

In regard to this question of the confidential or public nature of the files of a board of accountancy the court in the course of its opinion said in part:

“An examination of our statute discloses that quasi-judicial powers and responsibilities are conferred upon the board thereby created, similar to those conferred upon the United States board of tax appeals by section 900 of the act of June 2, 1924, (43 Stat. 253, 336,), considered by us in *Goldsmith v. Board of Tax Appeals*, No. 4257, present term. Possessing quasi-judicial powers, it necessarily follows that in its deliberations the board must conform to recognized rules of procedure; that is, regard must be had in such deliberations to due process of law. By this and similar statutes in other jurisdictions, it has been recognized that the practice of public accountancy has assumed such importance and requires such experience and special training as to warrant regulations. While these statutes are primarily designed to protect the public, they should be construed and administered in such a way that capable and deserving applicants, possessing requisite character and qualifications, may not be denied the right to gain a livelihood by practising their calling. These considerations should be observed in according due process of law to such applicants. Whispered gossip and undisclosed charges and suspicions find no place in this connection. Section 7 of the act under consideration specifically provides that no certificate shall be revoked until ‘notice of the cause for such contemplated action and the date of the hearing thereon by the board’ shall have been given the holder, and that ‘at all such hearings the corporation counsel of the District of Columbia or one of his assistants designated by him shall appear and represent the interests of the public.’ It is just as important that an applicant for a certificate, who brings himself within the provisions of the statute, should have notice of any charges made against him, and forming any basis for the action of the board, as that the holder of a certificate should receive such notice in connection with the revocation thereof; and we think the statute clearly contemplates this, particularly the provisions of section 5 requiring that ‘the time and place of holding examinations shall be duly advertised for not less than three days in one daily newspaper published in the District of Columbia’, plainly indicated that the examination shall be public in all respects. While the question whether an applicant is entitled to a certificate is addressed to the discretion of the board, the exercise of that discretion must not be arbitrary or capricious, but governed by recognized principles.

For a board composed of public officials, as is this board, to refuse an application for a certificate for undisclosed reasons is to violate the fundamental principles of justice and due process of law. Clearly, therefore, an applicant is entitled, prior to final ruling upon his application, to be informed as to everything to be considered by the board in his case, with full opportunity to present any relevant evidence he may wish to offer. But it by no means follows that one applicant is entitled to consume the time of the board in inspecting the files of other applicants. The granting of a right is one thing, while the gratification of mere curiosity is quite another."

**A Difficult
Distinction**

The principle enunciated by the court in this case that a state board of accountancy has quasi-judicial powers is one with which there can be no quarrel. Recognition of the proper status of a state or district board of accountancy is a step forward, and the judgment quoted above should tend to strengthen the position of all accountancy boards. There is, however, another side of the question which is deserving of mention at least. Any board of examiners in investigating the record of an applicant for registration must rely largely upon the willingness of disinterested parties to express unbiased and frank opinions in regard to the applicant. There are many people who will not hesitate to lend assistance to the investigation of an applicant's records if they are assured that they will not be involved in any further discussion of the subject or perhaps be dragged into a dispute between the board and the applicant. But if all records are to be subject to inspection there may be some difficulty in eliciting full and frank expressions of opinion as to a candidate's professional or personal history. The judgment is sound, doubtless; but it will not facilitate practical administration.

**A Message
in Parting**

In the May issue of *THE JOURNAL OF ACCOUNTANCY* we reported the death of Edward L. Suffern, one of the grand old men of the profession in America. Mr. Suffern, up to the day of his death, was intensely interested in the development of his chosen vocation, and so long as health permitted he was always ready to respond to requests for service. A peculiar interest attaches to a manuscript which Mr. Suffern had prepared at the request of the bureau of public affairs of the American Institute of Accountants. Following the publication of Mr. Anyon's reminiscences of the early days of accountancy here some of the older accountants were asked to give expression to their ideas of the comparative conditions today and in the years gone by.

Mr. Suffern was one of the first to respond to this suggestion and the manuscript which he prepared was probably one of his last compositions. In view of the importance of the matter discussed, and believing that the last word of so prominent a member of the profession will be cherished by all accountants, we have asked and received permission to publish the following brief comments to which Mr. Suffern had given the title, *The Accountant of Today and Yesterday*:

“Among the many activities of the public accountant the following have been recently publicly mentioned as matters of news—the appointment of an accountant as the American member of the Reparation Commission—the appointment of another as one of the executive committee of ten to coöperate with the war department as specialists—addresses and conferences with associations of taxpayers, credit man, chambers of commerce, committees of bankers, legislative committees, etc., etc. There is nothing in this to excite comment or special attention; it is all quite natural and expected. It does, however, indicate this—that the accountant is today being recognized as one who, out of his knowledge and experience, can contribute something of value to the consideration of affairs whether they be of a general public character or of group interest only. Today the accountant has a recognized sphere in the business world, as distinctive as is that of the lawyer or the engineer, a sphere which he has created for himself through the demonstrated value of the services he has rendered during the years since he began to exist. We find him today, so far as the certified public accountant is concerned, authenticated by his state as one whose academic education and technical qualifications have been tested and demonstrated through rigid examination, while at least equal qualifications are demanded of non-certified members of the American Institute of Accountants.

“The accountant of today may be and generally is a member of a state organization and of one or both of the national organizations. If of the American Institute of Accountants he enjoys the advantages of a membership corporation owning its own and admirably adapted building, containing a library covering accounting and related subjects, which is possibly the most complete of any existing. These facilities are open to all whether members or not. He is the recipient of a monthly copy of *THE JOURNAL OF ACCOUNTANCY*, of frequently issued bulletins answering technical questions of great interest to the propounders and others as well, and of monthly bulletins containing important information on accounting matters. He is entitled to practise in common with lawyers before the board of tax appeals and his service in connection with all tax matters is well admitted. He also finds great opportunity for service as an instructor and lecturer in the schools of accountancy and business administration.

“All this of today. What of yesterday?

“The earliest yesterday within the writer’s knowledge was in the year 1877 when as treasurer of a Massachusetts corporation his accounts were audited by Mr. Rodney McLaughlin who just then announced himself as an examiner of accounts, and who thus, perhaps, became the forerunner of the whole guild as it exists today. The earliest practice of the writer was about 1889, when he was asked to make an examination of the merits of a certain enterprise for which his previous experience was supposed to qualify him. This gave him a look into an occupation that presented possibilities previously unthought of which were deemed worthy of development. At that early date, there were very few practising public accountants, and Mr. James T. Anyon has written an exceedingly interesting description of this formative period. There then existed, first, several firms of practising accountants, composed of men who had been trained abroad who had the high qualifications which such training developed and who in turn instructed the few members of their staffs; secondly, a few men who were gradually occupied with incidental examinations along lines of their experience and effort, which, continuing, created a business; and, thirdly, a larger and continuously enlarging group of men who being at a time without employment felt that they too might find a career in what seemed a profitable and unexacting field. Of the last class some survived, others fell by the wayside giving place to those of more diligence and purpose. There was practically little or no accounting literature as such—none of American origin beyond the elementary bookkeeping treatises. Continuously there appeared more and more alleged accountants, but the field of employment was restricted as well as the scope of the work performed.

“From the standpoint of today the accounting records were (except in comparatively few instances) of a very elementary and simple character, containing under some general headings whole groups of transactions which now would be separately indicated. For instance, under an account called ‘manufacturing’ everything that went into the cost of producing goods might be charged, raw material, in and out freights, payroll, fuel, incidentals, repairs and even taxes, and rentals (if such existed). The credit side would be the finished goods valued at such figure as they were supposed to have cost. A ‘property’ account might include everything that could be so designated, lands, buildings, machinery, equipment of all kinds, horses, wagons, tools and all else. The significant account and the one often deemed as the only one worthy of the attention of owners or head officers, was the profit-and-loss account, which would reveal how much, if anything, had been made. If the figure was satisfactory, it was assumed that all the internal activities had been well handled; if the contrary, the blame was on general conditions rather than on immediate causes.

“As the accountant’s own experience and knowledge increased and he was brought into contact with different classes of business and enabled to make comparisons, his efforts were more and more directed toward enlightening his clients as to the meaning of their accounts and bringing them to realize the advantage of such improvement as would make their records more reflective of what had occurred and indicate the reasons therefor.

“It was difficult and slow work for the most part. The accountant was tolerated but rarely welcomed and clients were loath to admit to themselves that the accountant could interpret the records so as to relate causes and effects more closely than they themselves could or would do. When one realizes the close and mutually respected relations which usually exist today between the client and accountant it is not easy to appreciate the length and roughness of the road travelled since those early days. In those years, however, the stars in their courses began to fight not against but in favor of the accountant—changes were transpiring in the business world, railways were being extended and grouped, consolidations of allied or similar interests were being effected and there was the beginning of the new era of great affairs. When several concerns engaged in the same line of business were brought together, it immediately became important to know just how their costs compared with each other for every unit of production and how and why differences existed. Hence the costs of similar units must be compared for each element so that costs could be standardized. Finer analyses of costs must be made, not only in respect of production, but in the selling and managing functions, and accounts must reflect all facts and factors and must be easily understood. Through this prolonged period of gradual development, the accountant became both student and instructor. His opportunities for observation gave him not only exceptional advantages for discovering defects in the accounting methods and remedies for improvement, but more than that, his own increasing study of fundamental principles enlarged his usefulness in practical directions. Coincidentally there was a continual outpouring of literature taking up various phases of accounting, both theory and practice, as well as in the broader field of economics into which not a few accountants had the temerity to intrude.

“So much for the accountant of yesterday and today. As for tomorrow, who shall say? Is anyone qualified to speak? Not positively perhaps, but it is safe to say that there will not be less literature, but more, and that in each class of business there will be a greater tendency towards better and more intelligent management, with which development the accountant must more than keep abreast. This every earnest practitioner aims to do, but so multifarious are the accounting requirements and so distinctive often that no one man can hope to know them all equally well. Fiduciary and estate accounting, for example, differ as widely from public-utility accounting as does admiralty from patent law.

And so it has come about in the most natural way possible that the individual effort becomes more or less concentrated in certain channels and that the man who alleges that he is equally skilled in all phases of accounting is certain to be really skilled in none. The involved, intricate and even inconsistent complexities of the income-tax laws for instance cannot be absorbed by such a general genius. It would seem then that the accountant of the future may have to determine the sphere of his best efficiency and be content to serve therein."

**Professional
Axioms**

At the twenty-fifth anniversary meeting of the Massachusetts Society of Certified Public Accountants held in Boston on

April 27th, George R. Nutter, president of the Boston Bar Association, was one of the speakers. Mr. Nutter had something to say and said it so well and concisely that his message deserves a wider audience than it was possible to obtain at the time of its delivery. When a professional man sets out to define a profession he may almost always be accused of uttering platitudes. Everybody is supposed to know what constitutes a profession as distinguished from a trade, and the reiteration of points of difference should be unnecessary. But there are many members of all the professions who lose sight of the fundamental truths. Every professional man is tempted at times to regard his services in a commercial way. Those who are rightly inclined avoid yielding to temptation. Those who are less imbued with the professional sense fall into offences. Consequently, the remarks made by Mr. Nutter at the Massachusetts meeting have a trenchant significance, although they are merely the formulation of things which every professional man should know. At the opening of his remarks he said:

"I bring the greetings of one of the oldest professions to one of the newest. Both of us have the distinguishing trait of professions, which is, we deal in services and not in goods. Those who deal in goods, the merchants and manufacturers, have a code of their own, as high perhaps as ours, but of a different character. Goods are tangible and so the law says that the buyer must beware; it is up to him what he buys, and if he wishes to protect himself he must ask for warranties and guaranties. It is otherwise with services. Those who employ us cannot know what they are getting—it is intangible, and they must trust us to give it to them. For that reason each of us must have a standard so that trust is not abused."

The paragraph quoted is an epitome of a code of ethics. It defines the difference between professional and unprofessional things and no one can be so dense as not to understand the meaning. The

lawyer or physician or accountant is selling mental ability, accumulated knowledge and advice. These are not goods which can be placed upon the shelves and labelled. Neither can they be classified according to price. They are utterly intangible, but tremendously valuable—provided always that the service is rendered on a high professional plane. The very fact to which Mr. Nutter refers, namely, that the law of caveat emptor does not apply in the case of professional services, is apt to be forgotten. But how important it is. It places the professional man on his honor. The client must trust his professional advisor and if the trust is betrayed there may be no penalty other than the loss of honor. Is it necessary to say that the loss of honor is beyond all things irreparable? And so the speaker came naturally to the subject of standards which may avoid the abuse of trust.

We have heard so much about standards that people are becoming rather tired of the word. Sometimes it seems to be in danger of misuse. Conditions and things are described as standards which are really much the reverse. Yet there is no word which quite takes the place of standard, and it must be used to indicate the thing to which Mr. Nutter referred. He says:

“Now the possession of a standard such as this involves at least two obligations. In the first place, it involves the obligation that each individual of an association must be kept up to the standard. In the bar we have to do this in a very unpleasant way by judging our fellows according to the canons of our ethics and, if they do not measure up to them, by bringing proceedings to disbar them. You undoubtedly have the same stern rule, and enforce it sternly.”

This rede may well be given strict heed. To those easy-going souls who regard rules of conduct as superfluous and talk largely about the golden rule and other ethical precepts the remarks are peculiarly addressed. The formulation of precept is vital but not necessarily effective. A precept without application is not likely to raise the general standards of a man or a group of men. The eternally supreme doctrines contained in the Sermon on the Mount appeal to all races and creeds. The worst man will unhesitatingly affirm that the world would be better if the great Christian precepts were universally followed. The principles underlying good government and international comity can be found in our Lord's words, but there is no evidence that He intended His teachings to take the place of law. His purpose

seems to have been to show the way to righteousness. The details are left to mere man. Consequently there is need and always will be need this side of perfection for definitely formulated rules which shall give expression to the ideals which all of us profess to respect.

**Obligations of a
Profession**

The speaker at Boston then goes further and touches upon one of the most important factors in the future development of professional activity:

"But there is likewise a second obligation incumbent upon a profession. We must not only insist upon our individual members conforming to the standards, but we must do what we can for the community so that those matters in which we play a part may be constantly improved.

"In the bar at the present time a great interest is growing in the administration of justice. Everywhere, I believe, members of the bar are awakening to the duty that lies upon them to give to their communities the best, the soundest, the least expensive method of administering justice that is humanly possible. We in this commonwealth almost unconsciously are making progress. In the last few years we have established here, by the act of the legislature, what is known as the judicial council, a body made up of judges and lawyers appointed by the governor. This body is sitting constantly, continuously, and is making every effort to perfect our system.

"So, gentlemen, let us each in our own way perfect our organization. Let us set up as high a standard for the individual member as we can, and make him live up to it. Let us also see what we can do for our communities in the matters in which our professions deal, so that progress may be ever onward. Those two things, the standard of the individual and the service to the community, are the two things that ought to characterize every profession. We of the law know what they are; you of the newer profession, the importance of which has never been so recognized as it is at present, likewise know what you must do. In the old phrase of Marcus Aurelius: 'Forward, as occasion offers'."

**Accountants and
Taxation**

At another point the speaker drew attention to the immense importance of the question of taxation, especially in its relation to economics. It may be somewhat superfluous to remind accountants that taxation is in process of development. The accountant to whom this fact has not appealed must be hopelessly dull. It is not out of the way, however, for accountants to give thought to some of the remarks which were made by Mr. Nutter in regard to the broad question of taxation:

"You, on your part, have likewise the same obligations to perform; you must fulfill your duties to the community. Just wherein your duty lies, it is not for me to point out. There is, however, one thing in which I think both you and we ought to take a vital interest because it is vital to the

community. This is the question of taxation, and particularly the administration of the income, inheritance and estate taxes.

"Taxation is, of course, a question of economics. It is not a question of accounting; but both law and accounting have much to do with the administration of a taxation system. The community is suffering at the present time, not only from the weight of taxation, and from its inequalities, but also from the methods by which the system is administered. Progress has recently been made, but much remains to be done. It is the duty of lawyers and, much more, the duty of accountants to see that this system is simplified and does not act as a drag upon business, as I fear it does at the present time. It will take time; it will take intelligence; it will take patience to improve the methods of taxation and of the administration of the taxing system; but I believe that that is one of the specific directions in which accountants have a vital interest and in which they can do a great good to the community and to the business world.

"In particular, associations like this should be heard through their committees when taxation statutes are framed and rules and regulations issued. For it is to associations like this that we must look for the scientific development of accounting methods. There is one bright spot, after all, in the income tax. Through it, and particularly through the thorough work of accountants in connection with it, old ideas of primitive accounting are passing out of business and new and valuable ideas are coming in."

These remarks are not new, but are of interest as indicating an unusual acknowledgment by a member of the bar. And, really, there is no earthly reason why law and accounting should not march in step.

**Without Any
Standard**

Speaking of standards and professions, let us pause to consider for a moment things unprofessional. Everyone who opposes the theory that professional men may advertise their qualifications uses as a stock argument the difficulty in distinguishing between proper and improper valuation of one's own attainments. It is sound argument. If it is right to say that one is a good accountant, is it right to say that he is a very good accountant? And if the latter be permissible, is it proper to say that he is the best accountant? The thing goes by gradations. It is like the old story, so dear to the heart of the Sunday school teacher, of the young man whose first little fib developed into a malevolent lie leading swiftly and surely to the electric chair or the hangman's noose. A gentleman of whose existence we were in ignorance until we were in receipt of a newspaper clipping seems to suffer from no embarrassment on this score. He laughs in the hangman's face. He has evidently entered the field of public accounting—in a state somewhat remote from Illinois. He believes that the public should be informed of the important fact and accordingly he calls in his favorite reporter of the principal news-

paper of the town and tells him. Perhaps he even writes it. This is the result:

"John Doe has entered the public accounting business. He has made a specialty in expert efficiency work and in the installation of the most modern and up-to-date forms and systems for all lines of business."

Mr. Doe is evidently the one perfect exponent of accountancy. He demonstrates in striking manner the power of advertisement.

Misleading The Public

A correspondent in Salt Lake City sends a clipping from a local paper which contains the following advertisement:

ment:

"BOOKKEEPERS—Utah state examinations for bookkeepers to become certified public accountants will be held in May. There are no preliminary requirements. Also Oregon and Nevada state examinations in May have less or no requirements whatever. We guarantee to prepare you to successfully take the examinations. Pass one of them and start earning \$15 to \$20 daily. With C. P. A. course we give you special coaching, preparing you to take civil service examinations to become U. S. government income tax auditors at pay up to \$3,600 yearly. Get both at once for same price. Entire cost \$10."

The correspondent's comments on the subject of this advertisement are worth reading:

"The enclosed advertisement from a Salt Lake City newspaper is passed to you, so that you may take such action as you deem necessary toward broadcasting the facts contained therein to all prospective certified public accountants. After relating to you my own sad experience in striving to become a certified public accountant, without the aid of the good services of this school, I am sure you will do all in your power to see that young men interested in the profession will not have to travel the hard road which I have traveled in quest of the coveted certificate.

"Nine years ago, I started my career as a bookkeeper, and in contemplation of acquiring a large fortune quickly and with the least possible effort, I deliberately chose the public accounting profession as a means toward attaining this end. A good friend of mine, as I thought then, advised me that in order to become successful in public accounting, I must first become certified.

"Although I was already a graduate of a four-year high school course and a graduate of a two-year resident course in accounting, I felt the need of further preparation. So I completed a correspondence course in accounting after three years of hard work at night and in addition thereto purchased as well as studied works on accounting.

"Think of the hours I have spent in study, the humiliations I have endured when forced to admit that I was not certified, and the cash I might have earned all these years, had I only known of the advertiser's coaching course at the outset. My tale becomes all the more sad, when it is known that I have used up all of my surplus cash in purchasing books on accountancy and now find myself unable to raise ten dollars to pay for this additional course, after the completion of which I would have no doubt of my ability to pass any certified public accountant's examination."

The writer of the foregoing letter is evidently a bit of a philosopher and is blessed with a sense of humor. Nevertheless he is express-

ing in his somewhat whimsical way an effect of misleading advertisement which might not always be offset by the possession of so discerning a mind as that of our correspondent. "We guarantee to prepare you to successfully take the examinations." Resisting the temptation to discuss the construction of this excerpt from the advertisement let us consider its meaning. One can not guarantee success in an examination. The thing is utterly pernicious. It is quite conceivable that the bookkeeper of Hick's Emporium at Pile o' Bones, Alaska, would read an advertisement of this kind and believe it; it is not altogether impossible that some one even in the sophisticated purlieus of the east side of New York might be deceived. We believe that the Associated Advertising Clubs of the world are doing their utmost to prevent this kind of publicity. Reputable magazines and newspapers are insisting with varying degrees of emphasis that advertisements must tell the truth. THE JOURNAL OF ACCOUNTANCY and many others have adopted the rule that no advertisement which promises results shall be accepted. The pity of it is that any public print can be found which will lend itself to the dissemination of misleading promises.

**Building Up
Trade**

Still speaking of advertising let us refer to a letter received from a correspondent in Brooklyn who quotes from a daily paper three advertisements, on each of which he places a heading:

PROFESSION

"Accountant representative. Well-known firm wants an aggressive representative, age 22 to 30, to interview business executives; don't reply unless you have personality, sales ability, a knowledge of public accounting principles, present a good appearance and are willing to work hard; permanent connection; \$35-\$40 a week salary; state record and references briefly."

TRADE

"MEN (25), field work with accountant building up trade; good opportunities; state age, education, commission."

FAIR SEX

"GIRLS (25), field work with accountant building up trade; good opportunities; state age, education, commission."

Evidently there is room for almost everyone in "building up trade."

**Books, Books,
Books**

If the modern office employee falls short of perfection it is not because of any lack of literature dealing with the behavior of the ideal clerk. There are books without number

describing what should and should not be done in every phase of business and social life. It seems that nearly everyone who has a few spare moments is anxious to contribute his modicum of wisdom to the uplift of the race. Many of the books are worth while; more are utterly without value. These remarks are induced by a book which has been sent in for review by a publisher in London. At haphazard we open at page 13, auspicious number, and this is the first paragraph before us:

“In regard to accuracy, office work is rather unique, much more so, perhaps, than most accountants realise.”

We abhor captious criticism, yet it might be interesting if the author would explain the various degrees of uniqueness. But, much more important, it would be interesting to know how much pulp, paper, ink and labor are wasted in the production of utterly superfluous books and booklets. In fiction the field is densely crowded and nobody pretends to be able to read a tenth of what is written. But in business there is a difference. The earnest and fervent young man who intends to know all that there is to know about business quite often thinks that it is necessary for him to read every publication which professes to be issued for his benefit. It may be rank heresy to say it, but sometimes when the piles of didactic literature on one's desk for review reach terrifying heights one is almost inclined to say that the writer of the twelfth verse of the twelfth chapter of Ecclesiastes was too conservative.