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Book Reviews

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1924 MANUAL INCOME-TAX PROCEDURE FOR 1923 RETURNS,
by WILLIAM B. CASTENHOLZ. LaSalle Extension University, Chicago.

Three reasons are given by the publishers of this manual as to why it has an outstanding appeal. They are as follows: "The subject is clearly presented; the contents are of last-minute scope; the price is low."

No difficulty is confronted in affirming that this work can be so appraised, but it does not appear quite as clearly that these characteristics necessarily cause a book to have an outstanding appeal, as there are other books on this subject for which the same rather modest claim would be justifiable. Mr. Castenholz's contribution to the literature upon the subject of federal income taxes apparently was written primarily for students, but because of the simple and direct language used it will be of undoubted value to many of that vast body of individuals known as "taxpayers." In the development of the subject the author has followed closely the arrangement used in the government regulations, and it is interspersed with explanatory matter, forms and solutions of problems. The work does not deal in detail with "unusual features of the law, such as its application to non-resident aliens, foreign corporations, oil and gas companies and insurance companies." Several pages are devoted to the subject of tax-saving possibilities which may prove of considerable value to its readers.

STEPHEN G. RUSK.

MAKING BUSINESS ADVANCEMENT SURE, by WILLIAM MARVIN
JACKSON. *Frederick A. Stokes Company*, New York. 140 pages.

These are days in which many books are published giving the secret of success. The matter has been approached from almost every conceivable angle, and it really does not seem that much can remain to be said. *Making Business Advancement Sure* is one of the latest of these publications, and it contains many excellent points told in a rather original way. It is written in a style which will doubtless appeal to the young man and woman for whom it is intended. And what it says is true.

A. P. R.

COST ACCOUNTING FOR LOGGING OPERATIONS, by G. A.
WARE. *News Print Service Bureau*, New York. 50 pages.

This pamphlet is designed primarily for the use of paper manufacturers who carry on logging operations to procure the wood necessary for the operation of their pulp mills.

With but little adaptation the accounts could be used to record the logging operations incidental to lumber manufacture.

The chart of the system and the suggested forms of cost and other statements are clear and the purposes of the various accounts are well explained, leaving little to the imagination. No mention is, however, made of the relationship of the cost accounts to the general accounts, and while

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the purpose of the pamphlet is specific, its usefulness for general purposes would have been greatly enhanced had this relationship been shown. There is frequently much confusion in this connection in the minds of executives of logging companies and their office staffs.

While the pamphlet does not add much to the knowledge of public accountants familiar with logging operations, it should be useful to public accountants not so informed, and to the accounting officers of the industry.

J. D. CURRIE.

COMMERCIAL BANKING—PRINCIPLES AND PRACTICE. Vols. I and II. By WILLIAM K. KNIFFEN. *McGraw-Hill Book Co.*, New York.

Thirty years of actual experience in banking work and twelve years' experience as a writer and lecturer enable the author to handle his subject in a masterly way. Each transaction and department of a commercial bank is explained and discussed in a clear and interesting way. Bank accounting and auditing are very fully covered in chapters seventeen and eighteen. To those who desire an intimate knowledge of the internal workings of a bank the books are highly commended.

D. D. F. MACKENZIE.

PROBLEMS IN INDUSTRIAL ACCOUNTING, by THOMAS HENRY SANDERS. *A. W. Shaw Co.*, Chicago, Illinois. 643 pages.

In the preface to *Problems in Industrial Accounting*, Dr. Sanders has made mention of a variation in the aim of different authors of cost accounting text-books, stating that some emphasize the technique of the subject and others lay more stress on the underlying principles. The writers of both types, however, have had one similarity in that they have uniformly found it difficult to present this branch of accounting in its natural vigor as a real and living thing.

On first thought it would seem strange that a topic of such vital interest in its everyday application to business should become unattractive to the student, and undoubtedly there are certain limitations to work of this character and a certain difficulty in visualizing the manifold operation as readily as the simple one, as well as the ever-present difficulty of making any statistical matter other than dry. It would seem, however, that Dr. Sanders has succeeded in presenting the matter in this book in a very attractive manner and had successfully taken away much of the statistical effect.

It is easy to see that the student who will study this book can grasp from its pages a realistic idea of the operation which is presented and which means to the business man what chemical analysis means to the scientist. Burden application is no longer just a name, but becomes a matter of "lean months" in the case of the Lotus Bottling Company, becomes a matter of the World Furniture Company's "right to live," and

so on. Everyone will admit that these are real problems in actual business and we all know how beneficial it is to present the matter so definitely to the student.

This effect has been obtained in a number of ways. The division of the book into a statement of theory in the first section and a second section devoted entirely to problems has a very clear and decided effect. The basic principles are in this manner brought out in relief and the consideration of special cases avoids distracting and lengthy harangues on general topics.

There may be a certain impression of "light touch" which one receives from reading some parts of the book, in which the writer avoids going into minute detail; but, as he makes each example cover a specific item and focuses all attention at that point, it gives the student a very clear idea of a specific point which is being discussed.

The problems are remarkable for their variety and the fact that they are up-to-date adds greatly to the interest of the student. He must feel, after having given this book a careful examination, that he is asked to work at the problems from the viewpoint of the executive and not from that of the clerk, which is in itself worthy of much commendation.

HERBERT F. FRENCH.

JUNIOR BUSINESS TRAINING, by FREDERICK G. NICHOLS. *American Book Co.*, New York. 233 pages.

This is a text-book on business training for junior high schools or for the early years of a four-year high school course. Part I is an admirable exposition of business procedure that one should know about in everyday life whether one is engaged in business or a profession. Many adults as well as children could profit by a study of it. In fact, Part I by itself would make a valuable manual for those not familiar with the most elementary business practices and customs. It may not be amiss to suggest that a chapter on building and loan associations would be a useful addition.

Part II begins with some very sound advice to the youngsters in the matter of choosing a vocation (which they will probably not heed!), and goes on to give practical training in the lower clerical positions, what the author calls "pre-vocational training." As concerns the formation of habits of system and orderliness it could not be better, but an old fogey may be pardoned for thinking the time could be better devoted to more English composition and history.

The nub of the matter is that comparatively few boys and girls complete the high school course (four-year) mainly because of a desire to "be independent." The junior high school course is intended to give them at least a smattering of training to meet the demands of short-sighted business men. That educators should lend their-assistance to this course seems a pity.

W. H. LAWTON.