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## Editor's Notes

American Woman's Society of Certified Public Accountants

American Society of Women Accountants

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# EDITOR'S NOTES

## *A Signal Honor*

Miss Antoinette M. Peters, CPA, President of the American Society of Women Accountants, has been invited as "one of the most prominent personalities among American women" to be a guest of the French Government for a two-week visit to France. The trip, to be made by only six women, is scheduled to include visits to industrial areas, banking associations, urban developments, universities, and hospitals, as well as some sight-seeing stops such as famous castles and the Normandy beaches.

The trip has been planned by the French Government as a means of maintaining close ties between the peoples of the two nations. Miss Peters and her five American traveling

companions, the presidents of the women lawyers, women doctors, women bankers, home economists, and university women, are expected to meet with the leaders of some of France's most prominent women's organizations.

The National Association of Manufacturers suggested Miss Peters as a leader among women accountants—we bask in her glory and believe that such a selection reflects well on all women accountants and particularly on the members of the American Society of Women Accountants which she serves as President.

Miss Peters will return from France in early May and it is hoped that a future issue of this magazine will carry some remarks from her as to the highlights of her trip.

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## *We Are Copied*

"The Career Woman and The Tax Reform Act of 1969," published in the January 1971 issue, has received more comment than any other manuscript recently published in this magazine. The article by Dr. Patricia C. Elliott, CPA has evidently struck a sensitive nerve—and among more than accountants.

This Editor overheard the article being dis-

cussed by several women lawyers at a meeting of the Women's Lawyers Association of Michigan. Now, the Editor of THE NALS DOCKET, the official publication of the National Association of Legal Secretaries, has asked and has received permission to reprint the article in their bi-monthly magazine.

It is encouraging—and somewhat surprising!—to this Editor to discover the wide range of interests and occupations of our readers.

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## *In This Issue*

The two major manuscripts in this issue deal with two very different subjects—the first deals with the banking industry and how it has changed as automatic data processing equipment has become more widely used. The insights into the people problems which are created with such drastic systems changes are most enlightening.

Newspapers frequently carry stories of irregularities at PXs, officers' clubs, and various such enterprises at our service bases around the world. The second manuscript briefly discusses the accounting and business systems

surrounding such activities. We believe our readers will find both articles interesting.

"Theory and Practice" this month deals with a particularly important and far-reaching Opinion which has been proposed by the Accounting Principles Board of the AICPA. This is *must* reading.

Any accountant who deals with international operations of any kind should read the "Tax Forum" this month, which deals with a recent case regarding IRC Section 482.

The reviews this month cover a wide range of topics—we think you might particularly like the review (almost a rebuttal) of a W. A. Paton article.

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**"The engine which drives Enterprise is not Thrift, but Profit."**

**John Maynard Keynes,**  
*A Treatise on Money*