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## Accountancy and prosperity

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CERTIFIED PUBLIC ACCOUNTANTS

# BULLETIN

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### Accountancy and Prosperity

**T**HE average person, uninformed in the matter, usually concludes that all times are good times to public accountants. "Is it not true," he asks, "that you open the books of new concerns, devise and install systems for them, audit their accounts, prepare their tax returns, give them counsel and advice, examine their accounts in connection with bank loans and security issues, conduct the accounting incident to their entry into consolidation, and, in addition to all the foregoing, attend them in receivership and liquidation?"

Sentimentally, accounting for receivership and bankruptcy has nowhere near the interest attendant upon new financing which is characteristic of prosperous times. Financial wreckage is anything but pleasant to behold. Assisting at the last rites is a somewhat depressing occupation, even though professional pride in doing a piece of work well may offset somewhat the effect of the sorrowful activities.

Attendance at the inception of an enterprise begun under auspicious circumstances, on the other hand, is a distinct joy. The accountant works, albeit oftentimes at breakneck speed, but nevertheless in an atmosphere of cheerfulness and hope. There is a certain pleasure in the execution of a successful system engagement; or the performance of an audit when the accountant is able to report a healthy financial condition. He leaves his work with a

feeling of gratification that he has been able to contribute to the well-being of the enterprise; that the management is pleased with his efforts.

Whether accountants prefer prosperity for reasons sentimental or otherwise, the plain truth is that there is nothing for them in depression that may be compared with what they enjoy in times of plenty. Lean years for business mean lean years for accountancy. The accountant, therefore, by nature might well be a prosperity enthusiast.

But prosperity seems to depend on keeping business on an even keel. Capital investment, physical capacity, working forces, must be scaled to production requirements. Production must be tempered to demand.

While there is no machinery in this country for controlling business in the aggregate, or for regulating the economic forces influencing the business cycle, each enterprise kept in balance contributes that much to the general situation.

The accountant, by extracting and presenting information the use of which by entrepreneurs tends to maintain the equilibrium of individual enterprises, contributes to the common good of business. Thus, the accountant may have a useful role through which, whether his motive is selfish or unselfish, he may play a part which makes for continued good times.