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Book Department.

CLIMATE. By Robert De Courcy Ward, Assistant Professor of Climatology in Harvard University. New York: G. P. Putnam’s Sons. 1908.

The vague term “climate” suggests at first very little that is of interest to the business man. How vital the subject really is to all business will be readily shown by a little reflection. The old story of the English merchant who sent a consignment of skates to be sold to the natives of tropical South Africa is not unparalleled to-day. Every month reports come from our American consuls in foreign lands, complaining of the absolute disregard and ignorance which our merchants show in adapting their wares to foreign climes. In another field, the speculator in grain and other commodities has wired the globe in order that he may obtain immediate and accurate information about the weather and crop conditions.

In still another direction, owing to the recent panic, the attention of the present business world has been turned, and perhaps here lies the chief interest of this book on climate. Is there a steady though slow progress toward climatic change? Or do these changes move in cycles of regular recurring periods of high and low temperatures, wetness and dryness, etc? Professor Ward proves that the popular belief in a progressive change is a fallacy. In regard to the question of climatic cycles, he states that there are evidences of long cycles of thirty-five years, and of shorter ones averaging about eleven years in length, and goes on to say that all attempts to account for these changes have availed little. The best known of these theories, and the one promising the best results, is that founded on the sun spot hypothesis, and upon which the economist, Professor Jevons, constructed his famous theory of the cause for panics and industrial depressions.

But even admitting the failure to establish the cause for these changes, it would be of great practical importance if it could be established that these changes recur with sufficient regularity for forecasting the future. In regard to this, Professor Ward agrees with all the best authorities on climatology that no period either short or long is sufficiently well established to warrant accuracy in forecasting.


This volume is the thirty-fourth annual edition which the Latham, Alexander Company has published. The book is unique in the beauty of its design, and it is a model of business typography. Statistics cease to be dry and uninteresting when presented in such a pleasing form. In respect to information and method of presentation, it is equally attractive, affording a thorough record of the cotton situation. To the cotton trade such a publication is most valuable as a book of reference. To the world outside of the cotton trade, however, a book of this kind would be of greater value if the many pages of statistical tables were interpreted in such a way as to show the effects and bearing of all this information upon the movement of prices. No class of men is in a better position to know the facts connected with the market fluctuations than the commission men themselves, and their judgment as to the relative importance of these
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various factors in fixing the prices during the year would be of great value and interest to the outsider.

For example, in addition to the presentation of the annual tables of receipts, stocks, exports, consumption, acreage, total visible supply and fluctuations, there should be given some explanation as to the importance of these factors and the bearing of each upon the fixing of cotton prices. How do such facts help one toward forming correct business judgments?

The opinions of men who have spent years in the business, and are consequently thoroughly acquainted with all the features of the trade, could be more absolutely relied upon when given in accordance with the facts of the year that is past than when offered to the public in the form of letters and bulletins prognosticating the future for the benefit of the "trade." Such a publication would then become a text-book, and would not be confined to the narrower field of the commercial encyclopedia.


As the author states in his preface, "This book is intended primarily for those who have had no opportunity to include among their other studies that of bookkeeping—superintendents, mine foremen, timekeepers; and, while mine accountants and bookkeepers may perhaps find something useful, the explanations and expressions have been simplified as much as possible for the guidance of those referred to."

While rather condensed, yet for the novice in this class of accounts, for students of accountancy and for mine owners and their assistants, especially, it will be found very useful.

The book contains in addition to the explanations some twenty forms of books and accounts, all of which are in accordance with modern accounting principles. If accounting literature is enriched with similar small volumes dealing with special classes of accounts, the task of handling the highly specialized problems which often confront students and practitioners will be rendered much easier.

EXAMINATION QUESTIONS 1899 to 1907, by the Pennsylvania State Board of Examiners of Public Accountants, Philadelphia. 1908, 158 pages. Price $1.00.

As the heading indicates, this little volume gives the questions set at each examination in the State of Pennsylvania for the above mentioned period. It also includes the Pennsylvania C. P. A. act and the rules of the Board of Examiners. The purpose of compiling this book was, as expressed in the introductory notes, to assist students of accountancy in their preparation and also that other boards of examiners may have the benefit of the experience of this board.

With regard to the revised syllabus of 1907 and the examinations of that year based on that syllabus, not much comment is necessary, as both the syllabus and the examination papers were fully described in the April number of The Journal. If other boards would follow the example of the Pennsylvania Board of Examiners, it would undoubtedly be highly appreciated by students of accountancy.