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“IT’S OYSTERS, DEAR!” PROFESSOR CARNEGIE’S PRESCRIPTION AND THE SEEMING FATE OF ACCOUNTING HISTORY IN THE UNITED STATES

It is always a thrill to find someone who is familiar with one’s work. I well recall the time that someone first came up to me at a conference and advised that she/he had read my work during Ph.D. studies, had thought it marvelous, and so on. I will not embarrass the colleague in question by naming names; suffice it to say that he/she is now a well-known academic at an institution not far removed from my own. The question, I suppose, is, who should be more embarrassed in reviewing such a navigation of the tropes of conference life, the then student bent on making a good impression or the lonesome academic who so very much wanted to believe what was being said?

It was with a frisson of excitement therefore that I found that our good colleague Garry Carnegie had penned a response to the recent review paper written by Dick Fleischman and myself. I have not had a comment on a paper come quite so soon before, and so there were loud echoes of that first conference encounter and exchange of familiarity in work when I first heard of this note. Unfortunately, the frisson of excitement is gone, and the familiarity with the work in question seems distant. Whether more or less distant than that of my earlier interrogator is for the reader to decide.

Carnegie starts well enough with a strong précis of arguments made in the piece regarding the seeming decline of accounting history in the U.S. He notes a series of factors including the apparent exclusion of accounting history from major U.S. journals, a failure to renew the accounting history professoriate in the U.S., the lack of available doctoral training in the U.S., and the declining U.S. membership of the Academy of Accounting Historians. Carnegie lists these factors without apparent disagreement and then wishes to share in the hope that the authors, Dick and I, came to in wanting not to believe that the

nineties might become known as ending with the “quiet but discernable *death* of accounting history in the U.S.” Carnegie mentions that he added the emphasis here, but in a way he need not have; the original manuscript used the term “death rattles” but as with any co-authorship, a more measured colleague (in this case Dick) called on a less measured colleague (in this case me, I admit) to cool it. So death rattles might have been too strong, but a sense that the end of the 1990s marked a tipping point in the trajectory of U.S. accounting history seems to hold true.

In a way, I wish I had not cooled it for the sounds of the death rattles are, quite honestly, clearly there in each of the gatherings of friends that constitute the Academy of Accounting Historians’ annual research conferences and in the lovely ice cream socials held at the annual meetings of the American Accounting Association.¹ I say this despite the promising inclusion of accounting history in the body of the AAA’s annual meeting program even though this comes under the delightful title of “History, Integrative and Other.”² So next on to Carnegie and to the other.

What is Professor Carnegie’s prescription to cure that which ails the accounting history academy in the U.S.? It is to write popular works of the type he lauds in his text (e.g., Parker, 2005; Brewster, 2003; or Squires et al., 2003). In other words, a blast of populism should show the public interest benefits of a keen understanding of accounting history and should allow us all to join friend Carnegie in his belief that answer of whether accounting history in the U.S. faces death should be overwhelmingly “negative.”

Where to begin? An immediate observation would be that a similar prescription of populist appeal is hardly of attraction or interest to capital market researchers, agency theorists, or others who toil in their allotments within the AAA’s intellect-

¹A disclaimer is due here; I have served as a trustee of the Academy, but do not speak for this fine body in any formal capacity. These views are strictly my own; furthermore, I have good reason to believe that these views are different from those of my co-author on the “Roaring Nineties,” Dick Fleischman. As always, Dick’s sense of propriety is strong, and so he insisted he not be an author on any reply. This means Dick is never found suspect of self-dealing given his service to the Academy as editor of the *Accounting Historians Journal*. It also means that his younger and more naïve or doleful co-author has free rein to express just why Professor Carnegie’s prescription seems so unlikely to cheat fate for the Academy and its friends.

²Either the AAA’s staff has been reading sophisticated social theory or discussion of the other happened by some curious chance at the keyboard.

ual array. So in that sense, we are different people with a different lot.³ A further observation, and as a trained field researcher who combined this with historical work that did not quite meet the 30-year rule alluded to by Carnegie (and so had a closer link to practice, or a "history of the present," something Carnegie seems to like) I would simply say, there is *no substitute for lived experience*.

Not even the academic tourism of the conference circuit can fill in for the lived experience of trying to plough one's furrow as an accounting historian in the unforgiving ground of contemporary North American business schools. Remember that North American Ph.D. graduates are now very rare with some 90 per year seeming to be the prevalent count. Precious few of these have the interest or training to engage in accounting history, and, candidly, this observation alone, together with the demographic profile of active Academy members, assures that powerful demographic forces are bearing down to shape the future of academic accounting history in the U.S.

But beyond this, Professor Carnegie's prescription contains a sense of the willed disbelief of that initial encounter and expression of familiarity with work, which now seems so long ago. Surely, we want a field to succeed if we have worked long and hard with its problems. We look for that success or at least continuation with the fervor of a drowning man grasping for aid. And yet wanting this does not mean that it is true. At the simplest level, a renewed public interest in accounting does not necessarily equate to a popular interest in accounting history. As Carnegie notes, this is all easier said than done. Even the most talented accounting historian seems unlikely to crack the best seller lists. Indeed, it is telling that, as Carnegie himself notes, the public works he admires work at a distance, several times removed, from the accounting history he claims are their basic source. Furthermore the authors of such work are "almost always not accounting academics." In this sense, the Carnegie prescription seems to recognize its fallacy even within itself and in its own terms. Wishing for a new and more publicly embraced

³Populism is not needed to ensure their continued sense of purpose given that it is adherents of such work that overwhelmingly handle the levers of control within American accounting academe. These colleagues seem unmoved by the shriller aspects of positive accounting theory, and certainly seem not to follow the idea of one really big market for ideas. As historians have noted from a distance, such a view fails to account for the seemingly very large investments made by accountancy's positivists in social networks and social dexterity of a type long exhibited by the more successful characters within AAA central.

form of accounting history is not the same as, indeed is quite distinct from, the scholarship whose demise he claims not to see. In a sense this is reminiscent of *Alice in the Looking Glass* and her conversation with her cat:

By the way, Kitty, if only you'd been really with me in my dream, there was one thing you would have enjoyed – I had such a quantity of poetry said to me, all about fishes! Tomorrow morning you shall have a real treat. All the time you're eating your breakfast, I'll repeat 'The Walrus and the Carpenter' to you; and then you can make believe it's oysters, dear!

It is with regret that I find that Professor Carnegie's prescription is to the seeming fate of accounting history as Alice's poetry of fishes is to her cat. Belief in the Carnegie prescription is as making believe "it's oysters dear" for you and for me. Just because we wish it were so, does not make it so in practice. We can still make believe, however, if it makes what may lie ahead any easier. I would rather see a call of this nature lead to fervent effort to train a new generation of accounting historians to take the place of those who will retire. Failing that, we might try to make believe its oysters for us all, a willed state that surely beats embrace of the signs of the alternative. Death rattles anyone?

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