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The Accounting Historians NOTEBOOK

Vol. 7, No. 1

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Spring, 1984

USE OF THE BIOGRAPHICAL METHOD FOR ACCOUNTING RESEARCH

by

Kathryn C. Buckner
Georgia State University

The purpose of this paper is to discuss the role of biography in accounting research. In order to determine if biographical research does, indeed, have a place in accounting research, it is necessary to understand what biographical research is. First, it will be useful to look at biographical research and its purpose. Biographical research is directed at looking into situations which already exist, and have already happened. The biographer is looking for facts.

As a generalization, a biographer selects as subject matter someone who by character and/or exploits has distinguished himself from the mass of mankind.¹ The selection of the subject may originate as a wish to write about a particular individual who has won attention or acclaim. On the other hand, it may be that a desire to study a particular era, a specific goal, or a concept results in the selection of an individual representative of the era, an individual who pursued the goal, or a person who advocated a concept. For example, John Adams represents an eighteenth century student of governments, law and federation.² Eric Kohler, A.C. Littleton, George May and William Paton have been recognized as accounting pioneers.³

It is soon evident that the objective of the biographer's craft is to bring out the significance of pre-existing events and

situations. The biographer, by manner of presentation and manner of research, makes these events, these situations, these facts live. A big part of the process is the selection of particular events to write about. In other words, the "craft" is deciding what goes into the book, and how the facts shall be presented.⁴

Two goals are paramount: 1) understanding the selected biographee's character, and 2) understanding how it felt to be a citizen of his era, to pursue the goal, or to be an advocate of a concept. The biographer surely wants to get inside the skin of his subject. It is probably akin to an actor immersing into and blending with and feeling the personality of the character he is to play.

The research phase of a biographical study consists of three parts: (1) the research about things, (2) about people and (3) about ideas. This is a research, reading and learning about the subject, phase. The process must be very personal, no helpers, no apprentices, no graduate students should be used—"Something vital might be missed."⁵ The biographer must read, take notes and file the materials. Afterall, he is trying to get inside the skin of the biographee.

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HISTORIANS CONGRESS IN PISA

The Fourth International Congress of Accounting Historians will be held August 23-27, 1984, in Pisa, Italy. As of August 1983, registrations had been received from Asia (8), North American (42), South American (19), Europe (48), and Australia (8). The preliminary indication is that at least 32 papers will be presented. The Congress promises to be an exciting forum for accounting historians and it is still not too late to register to attend.

Address your inquiries to:

Professor Tito Antoni
c/o Facolta di Economia e Commercio
Universita degli Studi di Pisa
Pisa, Italia (ITALY)

One of the highlights of the program will be a one-day trip to the birthplace of Luca Pacioli. That will surely be a memorable event for any accounting academician.

Gary Previts reports that his travel agent quotes an airline fare of \$702 from New York to Pisa (via British Airways). Dale Flesher's travel agent quotes a fare of \$933 from Memphis, Tennessee, to Pisa. These are both round trip fares and require passengers to stay at least seven days and not travel on weekends. Registrants will receive registration information and hotel information from the planning committee in Pisa.

ANNUAL MEETING

The annual meeting of the Academy of Accounting Historians will be held on August 16, 1984, at the Holiday Inn—Downtown in Toronto. The Holiday Inn—Downtown is located at the corner of Armoury and Chestnut Streets which is only a short walking distance from the hotel in which the American Accounting Association meeting is being held.

The officers and trustees of the Academy will hold a breakfast meeting beginning at 7:30 a.m. on August 16. The regular business meeting for all members will be held at 9:30 a.m. All members who will be in Toronto at that time are urged to attend.

MANUSCRIPTS AND SHAGGY DOG STORIES

Anyone wishing to submit article manuscripts, short notes, cartoons, shaggy dog stories, letters to the editor, or other filler to THE ACCOUNTING HISTORIANS NOTEBOOK should send the material to the editor, Dale L. Flesher, School of Accountancy, University of Mississippi, University, MS 38677.

THE ACCOUNTING HISTORIANS NOTEBOOK

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MESSAGE FROM THE PRESIDENT

I look forward to serving as president of the Academy for the next two calendar years. My predecessor, Tom Johnson, leaves the organization on a solid foundation for which I am most grateful.

During the next two years, we plan to establish several new committees that will assist in accomplishing the objectives of the Academy. Plans are to establish an Accounting History Education Committee with its objectives being the identification and communication of various means of integrating historical accounting materials into collegiate accounting courses. We also plan to establish a Membership Committee that will undertake activities to expand the membership of the Academy beyond its current level of approximately 550. I am currently seeking persons for membership on these committees. If you would like to serve on either of these committees or if you know of someone who would make an excellent committee member, please let me know.

These new undertakings, in conjunction with the continuation of the established activities, will provide for an even more active and responsive Academy. Ongoing activities of the Academy include:

The Accounting Historians Journal: Ken Most, Manuscripts Editor (Florida International University), Mervyn W. Wingfield, Production Editor (James Madison University)

The Accounting Historians Notebook: (Newsletter): Dale Flesher, Editor (University of Mississippi)

Working Paper Series: Don-Rice Richards, Editor (James Madison University)

Accounting History Classics Series: Dale Buckmaster, Editor (University of Delaware)

Monograph Series: Jim Gaertner, Editor (University of Texas at San Antonio)

The Accounting History Research Center: (in cooperation with Georgia State University) Norman Dressel, Director; Elliott Slocum and Al Roberts, Assistant Directors.



The Academy will hold its annual Trustees meeting and its annual business meeting during the American Accounting Association meeting in Toronto on August 16-18, 1984. As you know, the Academy is not a section of the AAA; however, a close relationship exists between the two organizations. Concurrent sessions on accounting history are scheduled on the AAA program in Toronto.

One of the big events this year is the Fourth International Congress of Accounting Historians scheduled for August 23-27, 1984, at the University of Pisa in Italy. We would like to have as large a delegation as possible attend this meeting. For more information, contact Al Roberts, School of Accountancy, Georgia State University, Atlanta, Georgia 30303.

At the annual meeting of the Academy, it will be proposed that the By-Laws be modified to allow for the election of a President-Elect. Under the current system, the incoming president has only four months (September-December) to become acquainted with the operations of the Academy. It appears that it would be advantageous if the new president had additional time to review the overall operating structures of the Academy and subsequently to construct committees, to appoint committee members, and to establish policies and procedures. It is therefore felt that the creation of the office of President-Elect would be extremely helpful in achieving the objectives of the Academy.

Edward N. Coffman

HISTORY IN PRINT

- Alsop, Ronald, "Historians Discover the Pitfalls of Doing the Story of a Firm," *The Wall Street Journal* (December 27, 1983), pp. 1ff.
- "Biographies of Australian Accountants—A Listing of Accountants in the Book, Notable Australians—The Pictorial Who's Who," *Accounting History Newsletter* (Australia) (Summer, 1983-84), pp. 9-27.
- Edwards, J.R. and K.W. Webb, "The Influence of Company Law On Corporate Reporting Procedures, 1865-1929: An Exemplification," *Business History* (November, 1982), pp. 259-279.
- Flesher, Tonya K., and Dale Flesher, "Accounting Education in 1933," *The Woman CPA* (January, 1984), pp. 30-32.
- Goldberg, Louis, "The Rest of John Scoullar," *1983 Conference Papers of the Accounting Association of Australia and New Zealand*. (copies may be obtained from Robert W. Gibson).
- Harrison, A.E., "F. Hooper and Co.—The Problems of Capital Supply in the Cycle Manufacturing Industry," *Business History* (March, 1982), pp. 3-24.
- Howland, Ron, "Bendigo College of Advanced Education," *Accounting History Newsletter* (Australia) (Summer, 1983-84), pp. 5-6.
- Jones, Linda J., "Public Pursuit or Private Profit? Liberal Businessmen and Municipal Politics in Birmingham, 1865-1900," *Business History* (November, 1983), pp. 240-259.
- Karos, Dan, and Robert W. Gibson, "Development of Statement of Accounting Standard No. 8—Post Balance Sheet Events," *Accounting History Newsletter* (Australia) (Summer, 1983-84), pp. 28-32.
- Lekachman, Robert, "A Common Form Inequity Takes—1040's Hidden Agenda," *Harper's* (April, 1984), pp. 78-81.
- Margulies, Cecile, *Accounting in Illinois—A History* (One of a series) (Winter, 1983-84).
- Martinelli, Alvaro, "The Ledger of Cristianus Lomellinus and Dominicus De Garibaldo, Stewards of the City of Genoa (1340-41)," *ABACUS* (December, 1983), pp. 83-118.
- Perks, Robert B., "Real Profit-Sharing: William Thomson & Sons of Huddersfield, 1886-1925," *Business History* (July, 1982), pp. 156-174.
- Reid, Donald, "The Origins of Industrial Labor Management in France: The Case of the Decazeville Ironworks During the July Monarchy," *Business History Review* (Spring, 1983), pp. 1-19.
- Rubinstein, W.D., "Entrepreneurial Effort and Entrepreneurial Success: Peak Wealth-Holding in Three Societies, 1850-1939," *Business History* (March, 1983), pp. 11-29.
- Schumer, L.A., *Henry Dendy's Account Book*, Salas Books, East Malvern, Victoria, Australia, 1983 (limited edition of 1,000 copies).
- "The Evolution of the Accountant: Horizon 2000," *The Accountant's Journal* (October, 1983), pp. 413-415.
- Walker, R.G., "The SEC's Ban on Upward Asset Revaluation and the Disclosure of Market Price Data," *1983 Conference Papers of the Accounting Association of Australia and New Zealand*.
- Weatherill, Lorna, "Capital and Credit in The Pottery Industry Before 1770," *Business History* (November, 1982), pp. 243-258.
- Yamey, B.S., "The First Danish Book on Bookkeeping and Accounts," *Accounting and Business Research* (Summer, 1983), pp. 209-212.

EDITOR'S NOTE: Readers are encouraged to send items to the editor that might be included in the "History In Print" column in future issues. Again, thanks to Robert W. Gibson of Deakin University for providing this editor with the Australian publications listed above. Dr. Gibson is now the associate editor of this column for the South Pacific region. Thus, readers in that area may wish to inform Dr. Gibson of publications that should appear as a part of this column in the future. Dr. Gibson's address is: School of Management, Deakin University, Victoria 3217, Australia.

BIG CONTEST NUMBER FOUR

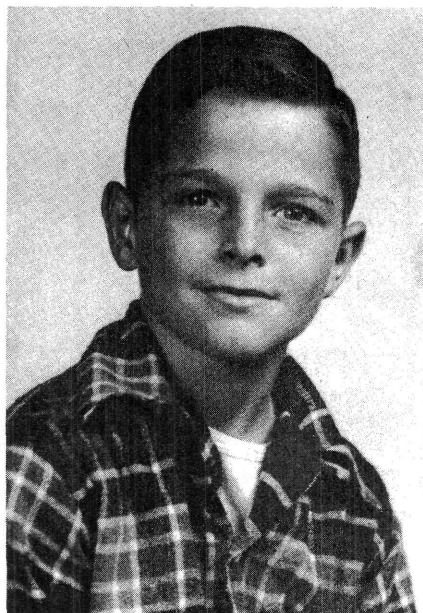
The previous issue of THE NOTEBOOK included a contest wherein readers were challenged to guess the identity of a well known accountant who was pictured. This was the toughest contest held to date. In fact, only one person was able to identify the handsome young man in the photo as H. Thomas Johnson, the individual who was then president of the Academy of Accounting Historians. In fact, the picture appeared on the page facing the modern-day picture of Johnson in his role as president. Several individuals guessed incorrectly. The only correct identification was by Dr. Terry Sheldahl of Millsaps College. This makes the second contest in a row which Terry has won. He was also the first to correctly identify the individual pictured in contest number two.

The contest in this issue is perhaps a little easier than that in the previous issue. The person pictured is a long-time American member of the Academy. The person has changed very little over the years. In fact, the editor's wife quickly identified the picture and said it would be no contest. On the other hand, she also quickly identified the picture of Tom Johnson and said that his identification would be no contest. It is too bad that she is not eligible for the prize. The accompanying photo was taken during the 1950's. The person pictured is an academic who holds a doctorate from an eastern university.

If you think that you can identify the person in the picture, send your answer to the editor of THE NOTEBOOK, at the editorial address. To allow for the delay in the mail service of our foreign members, there will be two prizes awarded. One prize will go to the first correct answer (based on earliest postmark) from a member in North America. The other prize will be awarded to the first correct respondent from a country outside of North America.

Who is eligible to enter? All members of the Academy of Accounting Historians are eligible except for officers (and the wife of the editor).

What do you win? The prizes for contest number four will be the same as those for number three, and they are really good. The



GUESS WHO?

first respondent in each category will receive a book authored by the editor of THE NOTEBOOK entitled *Accounting for Advertising Assets*.

Be sure to read this column in the next issue of THE NOTEBOOK to learn the identity of the individual in the photo and to learn the names of the contest winners.

LIBRARY SUBSCRIPTIONS TO ACADEMY PUBLICATIONS

Does your library subscribe to the ACCOUNTING HISTORIANS JOURNAL and the ACCOUNTING HISTORIANS NOTEBOOK? If not, urge your periodical librarian to place an order. You will be helping both the Academy and your own students.

WHAT CONSTITUTES A CLASSIC IN ACCOUNTING LITERATURE?

by

Frank Barton, Memphis State University

There are those who believe that the accounting profession has gained considerable dignity and recognition during the past sixty or so years. Several accountants, including Chambers, Hatfield, Littleton, Mautz, Paton, Scott, Sterling and others, have made many contributions to accounting literature. From time to time some of them have made comments concerning the acceptance of accounting as a profession and its standing among other professions.

The people best qualified to make an evaluation of the writings of accounting scholars are probably members of the Academy of Accounting Historians. Members of the Academy frequently do research on the works of prominent accountants, past and present, and may be in a very fine position to make meaningful observations about specific authors' works. The research presented in this paper is directed toward identifying articles in accounting literature that are perceived to be "classics" and why they are so perceived by members of the Academy of Accounting Historians.

A BIT OF HISTORY

The recognition of accounting as a respectable profession with a measurable degree of maturity and dignity has advanced considerably since Hatfield's, "An Historical Defense of Bookkeeping," was published in the *Journal of Accountancy* in 1924. In fact, to quote a bit from Hatfield:

I am sure that all of us who teach accounting in the universities suffer from the implied contempt of our colleagues, who look upon accounting as an intruder, a soul among the prophets, a pariah whose very presence detracts somewhat from the sanctity of the academic halls.¹

He then added:

But the contempt for accounting is even more clearly shown by the constantly repeated phrase, a phrase which of all phrases is to me the most exacerbating—because of the ignorance and supercilious condescension. The phrase, which I could quote from uncounted sources, is: "That is a mere bookkeeping entry. . ."²

and most disturbing of all, he said:

And remember how accounting has been slighted in literature. The public eye has generally, both in history and in fiction been turned on the man on horseback, but nevertheless at times there comes upon the stage a more prosaic figure. Great masterpieces have grouped themselves about a scholar as Foust, about a carpenter as Adam Bede, about a manufacturer as in *Les Miserables*, about a sailor as Robinson Crusoe, about courtesans, thieves, and beggars beyond recital. Even a horse and dog have been made the heroes in *Black Beauty* and in *Rob and His Friends*. But never, so far as I recollect, has a bookkeeper been made the hero of novel, play, or poem. The bookkeeper is not even honored being a noteworthy villain.³

Hatfield did have hope for the accounting profession and went on to insist in his paper that

. . . in its origin it is respectable, maybe even academic; that despite its present disrepute it has from time to time attracted the attention of men of unquestioned intellectual attainment; that it justifies itself in that it has risen to meet a social need.⁴

Continued

Hatfield closed his paper with the following:

Scott, the romanticist, declared the profession of accounting 'respectable'; Goethe, the universal genius, speaks of bookkeeping as 'one of the fairest inventions of the human mind,' and Cayley, scientist beyond question, even more significantly declared 'Bookkeeping is one of the two perfect sciences.' With these I rest the defense of my houn' dog.'

Hatfield's paper tells us much about the position of accountancy in business and in society in the 1920s. His paper also tells us that he was a most literate person, unquestionably, a scholar of some note.

ACCOUNTING TODAY

The vast majority of chief executives of U.S. companies of all sizes say they are satisfied with the performance of their accountants. Somewhat smaller majorities say they're satisfied with the efforts of lawyers and investment bankers.⁶

This item was among the findings of a *Wall Street Journal/Gallup* survey of 782 chief executives. Results were obtained by telephone interviews with heads of 282 of the largest corporations in the U.S. (including 102 Fortune 500 companies), heads of 300 medium-sized companies and owners of 200 small companies. The *Wall Street/Gallup* survey does suggest that based on the numerous contributions of many accountants in public and private accounting positions, that they have indeed arrived.

THE SURVEY

A survey of The Academy of Accounting Historian's membership was conducted concerning their perception of the five articles in accounting literature which have made the greatest contribution to the discipline of accounting. The respondents were asked to list the five articles, their authors, and what made the selected article a classic, in their order of preference. Of the more than 100 members of *The Academy of Accounting Historians* surveyed, 34 usable replies were received. A total of 86 different authors were cited, and 107

different articles were identified. The number of replies, while not as large as desired, is believed adequate for meaningful analysis and significant observations.

SOMETHING ABOUT THE DATA

A review of the survey instruments completed by the respondents revealed many interesting comments. The respondents identified 86 different authors and 107 different articles as having made contributions to the discipline of accounting. They also provided reasons why many articles identified were considered "classics."

Those authors whose articles were cited by two or more respondents were selected for presentation in this paper. The articles are identified and the respondents' reasons for perceiving the article as being a classic are included. The authors, articles, and why a classic follows:

WHY A CLASSIC?

Henry Rand Hatfield

"An Historical Defense of Bookkeeping"

"It stated accountancy's claims for professional status for the first time and set in motion a transition still slowly occurring."

"Provides academic justification for the study of accounting"

"A significant statement of the value of accounting as an academic subject"

"Unique brilliant, and well-written defense"

"Its humor and its expression"

"It brought accounting history to the attention of the public"

"An Accountant's Adventures in Wonderland"

"Clearly illustrates that accounting is not an exact science"

R. J. Chambers

"Blueprint for a Theory of Accounting"

"It outlined what theory was all about"

"The novelty of the ideas and the logic of the argument"

Continued

BARTON: Continued

"Blueprint for the Future of Accounting"
"This started the world-wide concerns
about accounting standards"

"Why Bother with Postulates"
"Almost anything written by Chambers
is a classic"

"NOD, COG, Pu Pu: See How Inflation
Teases"
"Classifies the Chaos"

"What's Wrong with Financial
Statements?"
"A good exposure of reporting
problems"

A. C. Littleton

"The Development of Accounting Prior to
Luca Pacioli According to the Account
Books of Medieval Merchants" *with Yamey*
"A major piece of historical research"

"Financial Reporting for Corporate
Enterprise" *with Paton*
"Insertion of accounting theory into
financial reporting of major corporate
entities"

"Pacioli and Modern Accounting"
"I experienced a similar idea in earlier
days"

"Studies in the History of Accounting"
no comments

W. A. Paton

"Assumptions of the Accountant"
"Showed for the first time a complete
theory of accounting based upon an
integrated set of assumptions of
accountancy"

"The Postulates of Accounting"
"Clarity and vision of the author"

"The Significance and Treatment of
Appreciation in the Accounts"

"Identified what is still the most difficult
problem area to isolate, analyze, and
solve in all accountancy and provided
suggestions that are as good as any of
those advanced since by anyone except
himself (Paton)."

"Depreciation, Appreciation, and
Productive Capacity"

"Expanded upon and more maturely
showed the nature of the problem of
appreciation in the accounts and its
effect on business"

"Financial Reporting for Corporate
Enterprise" *with Littleton*

"Insertion of accounting theory into
financial reporting of major corporate
entities"

D R Scott

"Role of Accounting in Public Utilities"
no comments

"The Basis for Accounting Principles"
"Delineates basis for accounting theory"

"Cultural Significance of Accounts"
"Connection of accounting with cultural
milieu"

R. K. Sterling

"Accounting Research, Education, and
Practice"

"Clarity and concern"

"Cites the contemporary education
problems"

"Conservatism: The Fundamental Principles
of Valuation in Traditional Accounting"

"An important analysis in accounting
theory which ties together many
underlying principles"

"Costs vs. Exit Values"

"Example of scholarly examinations"

"The Role of Liquidity in Exchange Valuations" with Richard E. Flaherty

"The clear, logical and cohesive development of an accounting principle."

"Toward a Science of Accounting"

"A different set of assumptions which would significantly change accounting theory development"

"The Going Concern: An Examination"

"It examined the going concern concept rigorously"

Robert Mautz

"The Philosophy of Auditing" with H. A. Sharaf

"The most lucid attempt to date to formulate a conceptual framework for auditing"

"Establishment of Auditing as a Culturally Justifiable and Prestigious Discipline"

"The Nature and Reliability of Audit Evidence"

"An examination of a critical problem for all auditors"

SUMMARY

The comments of the respondents concerning the authors and articles in their justification as to why a particular article is a "classic" is itself a piece of literature. Professors who assign any of these articles for students to read may want to make these comments available to students in order that the students will be better able to appreciate what they are reading.

REFERENCES

¹Henry Rand Hatfield, "An Historical Defense of Bookkeeping" *The Journal of Accountancy*, April 1924, p. 241.

²Ibid., p. 242.

³Ibid., p. 242.

⁴Ibid., p. 258.

⁵Ibid., p. 258.

⁶"How Executives Rate Accountants, Lawyers, P.R. Specialists and Others" *The Wall Street Journal*, December 2, 1980, p. 25.

ACADEMY PUBLISHES MONOGRAPH

The Academy has recently published its fourth monograph which is entitled *Selected Papers From The Charles Waldo Haskins Accounting History Seminars*. The monograph was edited by James F. Gaertner of the University of Texas at San Antonio. Nine articles are included in the monograph, all of which were presented at Haskins Seminars held in New York and Atlanta. The titles and authors of the nine articles are:

"The Relevance of the Study of Accounting History," by Basil Yamey.

"Valuation, Matching, and Earnings: The Continuing Debate," by Richard Brief.

"Social Accounting Versus the Tin Lizzie," by Robert E. Jensen.

"An Overview of External Forces Affecting the Evolution of Accounting Theory," by Lee J. Seidler.

"Income Taxation and Its Impact on Financial Reporting," by D. Larry Crumbly.

"The Impact of Government Regulation on Financial Accounting: The Australian Experience," by Malcolm C. Miller.

"Comparative Accounting Education: A Neglected Area for Research by Accounting Historians," by Paul Garner.

"Accounting Roots and Their Lingering Influence," by W. T. Baxter.

"Major Influences Which Shape Accounting Systems: An Attempt of an International-Historical Analysis," by Hans Martin W. Schoenfeld.

Copies of the monograph are available for \$15. Academy members receive a 15 percent discount. Academy members should be sure to ask their librarians to order a copy for the library. Orders should be sent to The Academy of Accounting Historians, P.O. Box 658, University Plaza, Atlanta, Georgia, 30303, USA.

A GUIDE TO WRITING A BIOGRAPHICAL ANALYSIS

by

William D. Cooper

University of North Carolina at Greensboro
and

O. Ronald Gray

University of West Florida
and

Michael F. Cornick

University of North Carolina at Greensboro

"The maturing of a profession begins with recognizing the contributions of pioneers who have laid the theoretical foundation on which the profession is based. In recent years, the accounting profession has begun documenting the contributions of accountants who have played a major role in developing generally accepted accounting principles."¹ These writings on the contributions of noted accountants² have been helpful in understanding the personal behavior of the individual accountants and the economic forces that influenced their decisions. However, methods used to analyze the individuals being researched have varied greatly and to some extent have not been as complete as might be hoped. Reasons for this wide range of form and style are varied, but to a large degree have resulted from a lack of knowledge regarding the organizing and writing of a biographical analysis. This is to be expected because the study of accounting history is, for the most part, in its initial stages of development. The objectives of this paper are to give guidance on how to select an accountant to analyze and how to organize the research effort.

Selecting a Subject

The first step in writing a biographical analysis is to select a subject. While an obvious starting point, there are subtleties that should be considered in selecting a subject. Initially, one must decide if the subject is worthy of consideration, that is, whether an accountant's

contributions to the accounting profession warrant a biographical study. To decide, one should ask the rhetorical question: Would the status quo be significantly different had this individual not been a participant in events? If the answer is yes, and the answer can be substantiated by an objective listing of consequences and contributions, then the biographer has a viable subject for study.

Selection of a subject may be accomplished in one of two ways. The first, and simplest, is to select a subject who is a well known American accountant such as William Paton or A. C. Littleton. This probably is the safest course of action, especially if one has to defend his selection to an outside party. Unfortunately, the use of well known American accountants may be infeasible because many noted 20th century American accountants have already been the subject of studies. Expanding the search by including prominent accountants from other nations increases one's research possibilities. The inclusion of foreign accountants as possible subjects provides fertile ground for research but also presents problems of language, travel, and availability of information. A second method is to select either an American or foreign accountant who made a significant contribution to the profession but is nonetheless not generally well known. When selecting such an accountant, the researcher is confronted with the problem of validation. The author must clearly demonstrate the subject's level of importance.

This may be accomplished in a number of ways, but one that was effective for Gary Previts and Richard Taylor while writing about John Wildman was repetition. In their monograph on Wildman,³ Previts and Taylor included assertions as to the subjects' importance coupled with specific examples supporting the claim in their forward, introduction, and biographical sketch.

Not all biographical analyses are major studies. In fact, most biographical research concerns either a subset of a noted accountant's contributions or the contributions of an accountant who played a significant role for a brief period. An example of the latter might be George C. Mathews, an early Commissioner of the SEC, who because of his accounting background was placed in charge of the SEC's accounting section. Mathews held this position for approximately six years, and during his tenure made many key decisions that later affected the accounting profession. Mathews died shortly after leaving the SEC and his experience before joining the Commission, while varied and interesting, lacked national importance. Such an individual would be a candidate for a short article rather than for a major study.

The biographer is limited in his selection of a subject by the availability of evidence. The adage "look before you leap," has particular significance to any researcher. Unfortunately, it is not unusual to find that personal records have been lost or destroyed. While it is certainly possible to do a study without access to such records, the study will suffer from the loss of the unique opportunities afforded by such papers. When information is this scarce, the biographer should reconsider the project's viability. In other instances, biographers will find a wealth of information. This happy circumstance requires the biographer to exercise judgment in discerning the truly significant from the superfluous. When the contributions made by the subject are prodigious and there is a wealth of supporting evidence, the biographer should consider redefining or limiting his project to a specific subset of a subject's contributions such as those for a specified period of time or those related to a specific issue.

Collecting Evidence

Once the subject for investigation has been selected, the next phase of the research begins—collecting evidence. The process begins by determining if there are a few good studies already on the research subject to avoid repeating topics already examined. One may begin the research by reviewing a guidebook to research methodology, such as:

Murdick, Robert G. and Donald R. Cooper. *Business Research: Concepts & Guides*. Grid Publishing, Inc. Columbus, Ohio, 1982.

Spencer, Daniel Lloyd. *Researcher's Guide: How and Why*. College-Hill Press, San Diego, CA, 1982.

Such guides discuss the nature of research, research design and planning, searching the literature, and reporting the results.

For further sources, one can find relevant studies by using the library card catalog and major bibliographies. The latter may offer comments on the items listed, which will help in choosing what to read first. "The Accountant's Index" falls within this category. In any case, the biographer may simply look at a book or article with a promising title, quickly estimate its quality, and determine its suitability for early reading. This process, called screening, eliminates unnecessary reading and speeds up the collecting phase.

The next stage may be thought of as orientation reading or what some books call a research of the literature. The purpose of this stage is to develop a mental picture of the character and dimensions of the subject. At this point, the biographer should take detailed research notes. Notes at this stage may be in the form of statements or questions concerning events or beliefs which are to be followed by further investigation. These notes should be developed into an outline to provide direction. This preliminary outline indicating major events or topics of interest may be organized chronologically or by events. As evidence is collected, the outline assists in determining what is relevant. An outline not only helps in the development of more questions to be asked, but it may suggest that the project ought to be modified.

Continued

COOPER: Continued

Development of questions helps a researcher maintain integrity not only to himself, but also to the subject of the study; and, in a larger sense, to the accounting profession. If the subject is alive or individuals who knew him are available for interviewing, the biographer must not be afraid to ask probing questions. For example, "Why did you change your thinking on price level accounting?" Another question might be "The statement you made in a court of law in 1948 is completely different from what you wrote in 1930. Why?" Responses to such questions may give more meaning and zest to the research.

After the orientation reading phase, the researcher should start a systematic bibliographical analysis. At this point, the biographer begins making detailed research notes. One reason research notes should be taken before the bibliographical work is completed is that gaining a greater knowledge about the research subject helps in the search for materials. A difficult problem for a biographer, especially a beginner, is to decide when to suspend the search for materials and begin the analysis. An effective way to counter this problem is for the biographer to locate material that appears to be of major importance in the library card catalog and the major bibliographic aids appropriate to the subject. The biographer then should record his initial findings on a working bibliography card (see example in Figure 1) which is a temporary research document that helps a biographer identify relevant data. The identification of relevant data is important because with the large number of research items being used, one must develop an ability to evaluate the material.

Once the bibliographic work has been completed, the researcher needs to select the most promising items and begin the detailed note taking on these items. It is usually best to start with research by others and search for original material later. Each step taken by the researcher is, in itself, a filtering process which eliminates irrelevant material. These steps enable the biographer to gain a grasp of the subject and to lend order and direction to the study.

Figure 1
Example of a Working Bibliography Card

Cooper, William D.
Carmen G. Blough: Selected
Contributions in Accounting.
Atlanta, Georgia; Georgia State
University, 1982: 241

Seems good. May want to see for
treatment of Blough's thoughts
on price level changes, pp.
123-147.

Aids in the collection of bibliographic information are listed below:

Library Catalogs. Library catalogs help a biographer in two ways. They assist in the identification of materials and they show the location of the item. Frequently, printed catalogs are reproductions of cards which are taken from the best libraries in the country such as:

- a. *A Catalog of Books Reprinted by Library of Congress Printed Cards Issued*

Use the U.S. Library of Congress, *Subject Headings* to find the appropriate heading(s) to look under in the library card catalog and also *L.C. Catalog: Books, Subjects*

See headings as:

*Accountants-United
States-Biography
Accounting-Bibliography*

- b. *The National Union Catalog: A Cumulative Author List*
- c. *Library of Congress Catalog: Book: Subjects:*

While there is a trend toward development of outline catalogs, they are not available at many libraries.

Bibliographies. Bibliographies may be published separately, as a book, or included in other works. There are several categories of bibliographies, some of which are:

- a. Bibliographies of bibliographies.
These are lists of lists. Examples are: *Historical Bibliographies*, and *A Systematic and Annotated Guide*

- b. Bibliographies of chronological periods. Examples are: *A Guide to the Study of European History*
- c. Bibliographies of Local History. An example is: *Guide to the Study and Reading of South Carolina History: A General Classified Bibliography*
- d. *Bibliographic Index*
- e. Demarest, Rosemary R. *Accounting Information Sources*. Gale Research Co: Detroit, MI, 1970.
- f. Bentley, Harry C. and Ruth S. Leonard. *Bibliography of Works on Accounting by American Authors*. Augustus M. Kelly, New York, 1970.
- g. *Historical Accounting Literature*. Institute of Chartered Accountants in England and Wales. Mansell Information, London, 1975.

Governmental Publications. These publications are good sources of material that may not have been analyzed by others. Examples are:

- a. *A Descriptive Catalogue of the Governmental Publications of the United States*
- b. *Comprehensive Index to Publications of the United States*

Articles in Periodicals and Newspapers. Perhaps the most useful sources of information for the biographer are indexes to newspapers, magazines, and specialized journals. Examples are:

- a. *Reader's Guide to Periodical Literature*
- b. *The Wall Street Journal Index*
- c. *Accountants' Index* (an excellent place to start)
- d. *Business Periodical Index*
- e. *CCH Accounting Articles* (unlike the *Accountants' Index*, CCH gives a brief synopsis of the article).
- f. *New York Times Index*

Many of the above indexes are available for searching on-line such as:

- a. *Accountants' Index*
- b. *Abstracted Business Information*
- c. *Management Contents*
- d. *Wall Street Journal and Barrons*

Doctoral Dissertations. Doctoral dissertations on related issues and topics could prove helpful in organizing the study and giving additional information to the writer, especially on troublesome issues. Also, the bibliographies in dissertations frequently guide a biographer to valuable sources. To determine whether a dissertation is likely to be helpful, a biographer should investigate abstracts published in:

- a. *Dissertation Abstract: A Guide to Dissertations and Monographs Available in Microfilm*
- b. *American Doctoral Dissertations*
- c. *Comprehensive Dissertation Index* which indexes *Dissertation Abstracts* and has separate subject volumes for Business and Economics CDI which can also be searched on-line.

Books. There is no single book that is ideal for all research, but some that are likely to be helpful are:

- a. *The Publishers Weekly*
- b. *The American Book Trade Journal*
- c. *The Cumulative Book Index*
- d. *Current National Bibliographies*
- e. *The Rise of Current Complete National Bibliography*
- f. *Subject Guide to Books in Print*. *Books in Print* can be searched on-line.

While the items shown above are an incomplete list of bibliographical aids, the items do represent excellent sources for beginning a research study. Other bibliographical sources that could be useful are:

- a. *Dictionary of American Biography*
- b. *Appleton's Cyclopaedia of American Biography*
- c. *National Cyclopaedia of American Biography*
- d. *Who's Who in America*
- e. *Who was Who in America*
- f. *Current Biography*
- g. *Biography Index*

Finally, if possible, one should interview the subject of the biography or a close friend or relative; while subject to distortion, it will help a biographer develop an impression of the

Continued

subject of his study. Moreover, if the questions asked during the interview have been developed through previous research, the biographer is better able to confine the interview to relevant subject matter. This is usually preferable to trying to collect everything.

Biographers usually enjoy the research phase of a study and must avoid the temptation to allow this phase to become an end in itself. To produce a finished biography, the researcher must complete the final phase of the project.

Organizing Evidence

During the research phase of the biographical analysis, the writer should be looking for ways of organizing the study. The reasons for this center around the concept of control. At all times, the researcher has to have control of the study in order to give direction and a sense of purpose to the study. There are a number of ways to control a study, some of which are discussed below.

Important Events. Important events may be divided into two separate categories—physical and philosophical. A physical event is one so important that it could affect future decisions. For example: What impact did the loss of Carmen G. Blough's arm have on his career selection? Most biographical analyses in accounting have not been concerned with the physical event; but this probably will change as accounting historians gain greater expertise. The second important event, philosophical, is concerned with the beliefs and opinions of the subject. To date, most of the biographical research that has been conducted has been concerned with what a person believed and why.

Consistent or Inconsistent Treatment of a Concept. Often the subject of the research will change or alter his or her ideas during the course of a lifetime. If an important change in philosophy occurs, the researcher should determine the cause for the change.

Outside Economic Events. While researching the literature, the biographer should always be aware of the economic influence that affected the subject under study. No individual works in a vacuum. The biographer needs to have a good overall knowledge of economic history and an appreciation for the social and political

events that influenced his subject.

Similarities and Differences with other Philosophies. Comparing and contrasting the philosophies of a subject to those of other distinguished parties may be the most difficult method of organizing a study. This difficulty, however, may prove to be of benefit to the researcher and thus the study. If the writer is able to note the similarities and differences with others, he will be able to bring life and color into his research.

Conclusion

Biographical analysis of notable accountants has become a growing and important method for improving our understanding of the development of accounting principles. Frequently, accounting principles are presented as a static subject with little or no consideration given to the evolution of the principle. However, from the study of outstanding accountants and their economic environments, members of the accounting profession can improve their understanding of contemporary accounting.

Most biographical analyses conducted in accounting are what some term "Administrative Studies." This means the researcher is primarily concerned with the philosophy and opinions of a biographical subject rather than his or her personal background. While this may continue to be the case, the biographer should always be aware that there are conditions or events outside the immediate realm of accounting frequently influencing the ideas of notable accountants. Understanding these forces through well researched biographical studies will improve the profession's insight into the nature of accounting.

ENDNOTES

¹William D. Cooper, "Carmen G. Blough: A Study of Selected Contributions to the Accounting Profession" (Ph.D. dissertation, University of Arkansas, 1980), p. 1.

²For a listing of research monographs on noted accountants write for a *Catalog of Publications*, Publishing Service Division, Georgia State University, Atlanta, Georgia.

³Gary John Previts and Richard F. Taylor, *John Raymond Wildman, 1878-1938*, Monograph Two, Academy of Accounting Historians, Atlanta, GA, 1978.

AN OLD ADVERTISEMENT

The following advertisement, submitted by Al Roberts of Georgia State University, appeared in the September, 1900, issue of *The Book-Keeper*, the official organ of the National Association of Accountants and Book-keepers.

THE ONLY **Flexible Steel Rule!**
PERFECT

NO DESK COMPLETE WITHOUT ONE.



Made from two elastic nickeled watch spring steel plates, secured together by rivets, between these plates is a soft material in a proper thickness.

Blotting absolutely impossible, indestructible, edges always clean, bends double without breaking, will last a life time, an ornament for the desk. :: :: ::

The only rule that can be used to advantage on books especially loose leaf ledgers.

FIFTY 2-CENT STAMPS BUYS IT.



AND HERE IS OUR RULING PEN!

Saves time, temper and money. Will make parallel and double rules with one stroke or a single line only as desired. Will last for a long time. Is used for ruling only. Price 25c a piece, larger lots cheaper. When once used, always used. :: :: :: ::

The AMERICAN IMPORT CO.
CANTON, OHIO.

INTERNATIONAL CONGRESS ANNIVERSARY

by

*James W. Jones, CPA
Baltimore, Maryland*

The Louisiana World Exposition which opened May 12, 1984, in New Orleans, and is to continue for six months brings to mind another World's Fair held eighty years ago. That one was also held in a city located on the Mississippi River—Saint Louis, Missouri, to celebrate the Louisiana Purchase of 1803.

That year was significant also to the accountancy profession. On September 26, 1904, there was convened the opening session of what is now referred to as the *first* Congress of Accountants. The Congress was under the auspices of the Federation of Societies of Public Accountants in the United States of America. J. E. Sterrett in the opening address referred to the gathering as "the first International Congress of Public Accountants." The speaker had no way of knowing that subsequently eleven other international congresses would be convened during the following eight decades, although twenty-two years were to intervene before the second.

Although the present modes of rapid transportation were unavailable at that time, the Congress was truly international for the era. Understandably, most of the delegates or members were from the United States but there were present persons from Scotland, England, Holland, and Canada. Some speakers from these other countries were: Francis William Pixley, The Institute of Chartered Accountants in England and Wales; James Martin, Society of Accountants and Auditors in England; John B. Niven, a relative of Alexander T. Niven, one of the founders of the Society of Accountants in Edinburgh; John Hyde, Dominion Association of Chartered Accountants, John W. Ross, (Montreal Accountants Society) Association of Accountants of Montreal; and F. H. Macpherson, Institute of Chartered Accountants of the Province of Ontario.

Luminaries of the profession in the United States may be recognized by some readers in the following names: J. E. Sterrett (Pennsylvania), Elijah W. Sells (New York), H. W. Wilmot (Illinois), John R. Sparrow (New York), Harvey S. Chase (Massachusetts), Wm. M. Lybrand (Pennsylvania), and Ernest Reckitt (Illinois), who were members of the committee for the Congress. Others present were: Arthur Lowes Dickinson (Illinois), J. S. M. Goodloe (Ohio), Robert H. Montgomery (Pennsylvania), and Walter A. Staub (Pennsylvania).

George O. May (Illinois) read a paper; Frederick A. Cleveland (New York City) spoke; Ernest Reckitt (Illinois) gave his views; comments were made by Alfred G. Platt (California), James Albert Miller (Ohio), John Alex. Cooper (Chicago), and Allen R. Smart (Chicago). John Everett (Chicago) claimed to have originated the first audit company.

A major topic of interest was the organization of the profession. Coupled with this objective was the need for protection through legislation and a concern for appropriate education of the public, the profession and aspiring accountants. Another topic of concern and one which gets attention in these times, was "Uniform Municipal Reports and Accounts."

Four papers on the practice of accountancy were presented and discussed, a procedure which is largely followed currently. A paper on the activities of accountants and their associations in Canada was read by John Hyde, president of the Dominion Association of Chartered Accountants. A speech on "The C.P.A. Movement and the Future of the Profession of the Public Accountant in the United States of America" was discussed. Another topic was "The Duties of Professional Accountants in Connection With Invested

Capital Both Prior to and Subsequent to the Investment.”

“The Importance of Uniform Practice in Determining the Profits of Public Service Corporations Where Municipalities Have the Power to Regulate Rates” received considerable discussion. Similar attention was given to a speech on “The Profits of a Corporation.” A prize-winning paper on “The Mode of Conducting an Audit” concluded the technical program. Readers of this article may note some similarity to the present day practice of accountancy.

The published report on the congress contains a list of “Members of the Congress” and a list of the “Subscribers to the Guarantee Fund.” An auditor’s report on “The Accounts of the Congress” showed a small cash balance and monies due on subscriptions.

Acknowledgements by Others

It was to be expected that presidents of succeeding Congresses would refer to “the First”. On page 5 of the 1926 Congress Proceedings chairman Van Dien recognized the 1904 participants present at the second. In the third paragraph (p. 1083) of the opening session of the third Congress in 1929 President Montgomery stated “The First International Congress on Accounting met at St. Louis in 1904.” This author’s library does not contain a copy of the proceedings of the fourth Congress in London in 1933; but, reference to it was made by Robert H. Montgomery in his “Fifty Years of Accountancy.” (p. 275) The Proceedings of the Fifth Congress” in Berlin, 1938, are predominately in German so although available, the author cannot confirm any reference to the first Congress.

The Sixth Congress convened in London in 1952. Sir Harold Howitt identified each of the preceding Congresses (p. 19). At the seventh Congress in Amsterdam in 1956, the president, J. Kraayenhof, referred to the list of visitors and remarked - “Much to our regret you will not find the name of Mr. George O. May of United States of America, the last available visitor to the Congress in St. Louis (U.S.A.) in 1904, which has been listed as the first international congress in our field.”

Arthur Foye, president of the Eighth Congress in New York in 1962 did not refer to the first congress, possibly because of apprehension that the many visitors would object to “the yanks” bragging about being “first”. However, F. M. Richard, at the 9th in Paris in 1967 stated - “From Saint Louis to the Ile Saint Louis, the name of Louis IXth King of France links the banks of the Mississippi to the banks of the Seine, the 1st International Congress of Accountants in 1904 to the 9th Congress in 1967.” Sir Ronald Irish in the foreword to the 10th Congress proceedings wrote (p. 1) - “The First International Congress of Accountants was held in 1904 in St. Louis, U.S.A. The event indicated that already in this young profession a need was felt to draw the profession closer together on an international basis. In this congress only four countries were represented through 211¹ participants, but it was a brave and far-sighted approach towards creating uniformity in principles and practices.”

There was no specific reference to the first congress in the proceedings of the 11th Congress in Munich in 1977. Published proceedings of the 12th in Mexico City has not been received.

Other authors have in their writings referred to the First Congress in 1904, as may be seen in the following selections. Wilmer L. Green took note of the occasion when discussing the profession in the United States and its influence on other countries. “The International Congress of Accounting (sic) which was started in 1904 in St. Louis and continued to the present with its recent meeting in New York is the most progressive step taken to popularize Accountancy among the Continental European Nations.” (p. 74)

Leon Hopkins in his book “The Hundredth Year” referred to the “first International Congress of Accountants” as the genesis of a series of congresses which generated influence on consideration of principles for international accounting practices. (p. 34)

¹Sir Ronald’s figure is incorrect. It appears to be a duplication caused by adding together the members (91) and attendees at the dinner (119).

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JONES: Continued

In summary, the first Congress of Accountants in 1904 set the standard for the subsequent-eleven meetings. Often the first meeting of a series is small in scale, but such was not the case with the 1904 Congress in St. Louis. The St. Louis meeting was definitely one of the most significant accounting meetings ever held anywhere.

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A POEM

The following poem, submitted by Al Roberts of Georgia State University, first appeared in the October, 1900, issue of *The Book-Keeper*, the official organ of the National Association of Accountants and Book-keepers. The poem was written by a woman (name unknown) in Adrian, Michigan. The woman was at that time the editor of the verse column of *The Adrian Star*.

Ode to an Expiring Ledger

So, my Ledger, you are filled! No rule, nor pen,
Shall disturb your mouldering folios again.
Never more shall human beings in great rages,
Chase elusive trial balances through your pages;
And the undiscovered errors—not corrected—
Will, I'm satisfied, now never be detected.

ACCOUNTING HISTORY RESEARCH CENTER

The Accounting History Research Center at Georgia State University will be dedicated on November 11 and 12, 1984. In addition to a dedication ceremony, the program will include: a roundtable discussion of the purpose, role and functions of the Center, a paper about historical research methodologies, and a presentation of various types of historical research in accounting. Anyone interested in accounting history is invited to attend the sessions. Final plans will be announced later.

BUCKNER: Continued From Page 1

As with any research effort, the fact-gathering, the reading, the note-taking must come to an end. The researcher cannot succumb to the common occupational disease which would lead to indefinite continuation of the research phase. The library work must end; the material must be organized and the writing begin. It is important to realize that procrastination is the enemy of production. The search for perfection can, and often does, become side-tracked via procrastination. Bowen addressed this situation aptly:⁶

How I dread the day when I finish reading in libraries, and have to begin putting all this material together and writing my book!

Facts are the tools of the biographer.⁷ The biographer uses facts to tell his story, to explain the ideas and theories. It is worthwhile to stress some points about facts, and their role for the biographer. Biographical writing is said to be the one activity in the world of literature wherein the writer is confined to hard, cold, definite facts. The biographer cannot invent nor be fanciful. The work must constantly deal in the realm of truth. Importantly, the truth must be respected in the selection of facts to be used.⁸ The biographer is required to evaluate evidence and to be alert to spot a bad source or a dubious statement.⁹ It is necessary to decide which sources to trust and which are doubtful and suppositious.¹⁰

Modern biography comes in two different literary forms: (1) critical and (2) narrative. In the critical form the writer is always present, standing, so to speak, by the reader and telling what the reader is to think. The critical form of biography lets the reader know immediately what he is supposed to think. The evaluation and analysis is provided to the reader by the critical form. The narrative form, on the other hand, provides no prop for the reader. The narrative form places an extra burden on the writer to tell a clear story, show historical source and evidence without deception. The narrative form is more demanding of the researcher in the writing stage; it also requires more of the reader. The reader must use discrimination and common sense to form his own judgment of the narrative materials.¹¹

To summarize and modify the foregoing within an accounting framework is relatively easy. The purpose of research and study of biographical material of an accounting subject should be to:

- 1) Understand the subject or the character, to get to know the subject matter,
- 2) Understand the feelings, beliefs, and attitudes about the subject. Get to know all aspects of the subject, the concept, or the idea, including the arguments for and against, and
- 3) Use this understanding to aid interpretation and evaluation.

It is likely that research in accounting areas can be directed toward the same sort of goals as those of the biographer. The approach discussed should be very appropriate and adaptable for anyone interested in doing research into a particular accounting area. Certainly, an accounting researcher should expect to read, to learn, to gather facts. Every effort would be made toward thoroughness, as well as discrimination and objectivity. The effort toward thoroughness, discrimination and objectivity must, at the proper point, be brought to a conclusion. Obviously, the researcher must know when to quit. It has been well said, "Master your facts or your facts will master you."¹²

During the research, reading, fact gathering, learning phase, the researcher should not be in too much of a hurry. Haste can be the enemy of scholarship; haste can lead to less than the truth, less than the answer. On the other hand, keep in mind this good counsel, "Do not read too much and think too little."¹³ It is the thinking that takes time—as it should. Thinking, evaluating, analyzing, and organizing are required in order to finally present the material in the proper format.

The Littleton Example

Several years ago research was undertaken to extract the essence from the total volume of literature produced by an individual major writer on accounting matters, A. C. Littleton. As mentioned earlier, A. C. Littleton has been

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BUCKNER: Continued

recognized as an important accounting pioneer. The study was intended to develop an integrated synthesis, based upon intensive analysis and review, of Littleton's philosophy with regard to selected areas of accounting. The areas studied were his development of accounting theory, the central theme of accounting, the prestige of historical cost, his basic approach to accounting theory and his views on principles of accounting. The overall consistency of his treatment was of particular concern, as well as his lasting impact and influence on accounting theory.

Gathering personal biographical data concerning A. C. Littleton was not a primary purpose of the research project. Biographical data was gathered, however, with the objective of placing Littleton and his work in the proper historical and chronological perspective, and to provide some insight as to possible influences upon his professional views. The biographical materials gathered were included in an appendix to the study. The primary sources available, all of which were used, were personnel and biographical files held by the Alumni office, the President's office, the Bureau of Research office, and the Department of Accountancy office at the University of Illinois. The Commerce and Business Administration Archives Library of the University were also used. A. C. Littleton spent his entire teaching years at the University of Illinois and is credited with a major role in the development of the graduate accounting program at that institution.

Although Professor A. C. Littleton was still living at the time the research project was carried out, no personal interviews with him were attempted. It was the carefully considered decision of his wife and others in personal contact with him that such an effort would be unproductive. Personal interviews were conducted, and taped, with several of his former colleagues at the University of Illinois. Miscellaneous bits of personal information were gleaned from published and unpublished documents.

To say that A. C. Littleton appears to have been a product of his time and circumstances seems somewhat trite; however, the truth of this statement is evidenced in many ways. Perhaps

it would be better to say that he was an uncommon product of his time. Vernon Zimmerman noted that Littleton's decision to seek a college degree was a rather uncommon personal decision for his day and his circumstances.¹⁴ Littleton worked as a railroad telegrapher to earn funds to attend the University of Illinois. Several of his early decisions were influenced by his economic background and his expectations of future opportunity.

Accounting articles written during the early 1900's reveal that the early writers of accounting literature were practitioners first and writers second. Within this context it is easy to see why Littleton believed practice preceded theory. He believed that experience intelligently analyzed produces logical explanation. His approach could certainly be studied as an example of good biographical approach.

Study and analysis of Littleton's literary output, along with the factual biographical data, lead to certain conclusions. Littleton approached the study of and the writing about accounting problems with an historian's objectivity. He wrote his doctoral dissertation in the area of accounting history, which probably helped in the development of this type of approach. He strongly advocated and practiced logic and consistency. His strict adherence to the historical cost concept for accounting was based upon both logic and consistency. There can be little doubt that Littleton possessed the personal attributes of a logical, analytical mind and a consistent approach. It should be pointed out that some may have viewed his consistency as stubbornness.

Littleton advocated clear, sound thinking and the need to clarify and think through problems. He found illuminating ideas beneath every accounting action. He confronted problems with assurance and dealt with them positively. He believed in stubbornly and resolutely holding to firmly rooted convictions; and he practiced his beliefs. He set forth his carefully considered views in early writings. It is apparent that he did, in fact, very carefully consider his position before committing it to be published writings. As time passed, he refined, expanded, and

BUCKNER: Continued

clarified earlier expositions. He did not change his basic position.

Viewing the total volume, quality, and breadth of areas of accounting literature which resulted from the efforts of Littleton, it is almost necessary (if not mandatory) to reach certain conclusions. Littleton was a disciplined individual. The volume of output is indicative of high self-motivation, exertion of much time and effort, and a high degree of self-discipline. The quality of the output is additionally indicative of broad background knowledge, unstinting attention to detail, and a consistent logical approach.

Littleton has been described as a "sparkling" graduate teacher. He is credited with development of the graduate program in accounting at the University of Illinois. At the time of publication of Littleton's *Essays on Accountancy*, a reviewer wrote,

. . . It is no narrow training for highly specialized assistants which is espoused in these essays but a searching for a formula for the lifetime education of a man both as an individual and as a professional man.¹⁵

The reviewer found it clear that Littleton's brand of education is for the whole man for his whole lifetime and that, to a considerable extent, it must be self-motivated and continuous.¹⁶

Littleton claimed he had no hobbies because his work of teaching and writing was his play. Accounting ideas were fun to Littleton.¹⁷ Indeed, it is easy to believe that, in fact, Littleton's work was also his play. His entire professional academic life was spent at one institution. It is probably fair to say that the University of Illinois was his home and that he believed himself an integral, contributing part of it.

In retrospect, the research about A. C. Littleton's contributions was appropriately carried out via a biographical approach. The end product was presented in a narrative fashion intended to be unbiased, straight forward, and objective.

In consideration, the biographical approach provides insight into leadership. This approach

is an excellent vehicle for really learning about and knowing about a subject. This writer is convinced the methodology is the correct one for a fact-finding research project—of which there are many in accounting. In most instances, the narrative presentation of results is the appropriate one—an unbiased factual statement. Of course, the critical approach can be and is used extensively by those espousing a favored approach, solution or concept.

FOOTNOTES

¹Sir Sidney Lee, *Principles of Biography* (Cambridge: The University Press, 1911), p. 7.

²Catherine Drinker Bowen, *The Writing of Biography* (Boston: The Writer, Inc., 1950), pp. 4-5.

³Edwards, James Don, and Salmonson, Roland F. *Contributions of Four Accounting Pioneers: Kohler, Littleton, May, Paton*. MSU Business Studies, 1961. East Lansing: Bureau of Business and Economic Research, Michigan State University, 1961.

⁴*Ibid.*, p. 7.

⁵*Ibid.*

⁶*Ibid.*, p. 12.

⁷*Ibid.*

⁸Thomas Elliott Berry, *The Biographer's Craft* (New York: The Odyssey Press, Inc.), p. 1.

⁹Bowen, *The Writing of Biography*, p. 7.

¹⁰Catherine Drinker Bowen, *Biography: The Craft and the Calling* (Boston: Little, Brown and Company, 1968), p. 60.

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¹⁴V. K. Zimmerman, "The Long Shadow of a Scholar," *The International Journal of Accounting Education and Research*, II, No. 2 (Spring, 1967), pp. 2-3, a reprint.

¹⁵L. J. Buchan, Book Review, *The Accounting Review*, XXXVII, No. 2 (April, 1962), p. 381.

¹⁶*Ibid.*

¹⁷A. C. Littleton: Accounting Ideas Are Fun," *The Journal of Accountancy*, CI (June, 1956), p. 6.

THE LOANS OF ANCIENT ROME

by

Kenneth S. Most

Florida International University

A couple of years ago I was engaged in writing the history of the fixed interest mortgage loan in the United States, and decided to trace lending back as far as I could go. Among the colleagues to whom I addressed inquiries was Ernest Stevelinck of Belgium, and the following is a rather free adaptation of the reply he sent to me. It is submitted here in tribute to his scholarship.

Mr. Stevelinck pointed out that the long-term loan was relatively modern. The history of ancient Rome enables us to see why such loans were improbable during that period and how the mortgage agreement originated.

At the start of the Roman period, the epoch of the patrician tribes, families lived from the cultivation of the land; trade was insignificant. Loans were made for the purpose of surviving until the next harvest, which would be abundant enough to permit repayment of the loan. Thus, a loan would be made for less than one year. The creditor had power of life and death over his debtor, who, knowing that his life, or at least his liberty, was in danger, would hardly be likely to want a long-term loan.

The XII Tables (451 B.C.), foundation of Roman law, confirm that in case of nonpayment, execution was levied against the debtor and not his goods. The *judicatus* (one who had been condemned to pay a certain quantity of metal or who had acknowledged indebtedness of a sum of money) could be seized by his creditor in the street. On apprehending the debtor, the former recited the phrase:

"Because you have been adjudged or condemned as owing 10,000 sesterces and have not yet paid, for this reason I place upon you my hand by right of judgment for the sum of 10,000 sesterces."

From the moment when the creditor had placed his hand on his debtor (*manus injectio*), the debtor had only two ways to escape enslavement or death; to pay up or to find someone who would voluntarily take his place (*vindex*); he was without power to defend himself. In case of nonpayment, or absent a *vindex*, the XII Tables gave the creditor the right to carry the debtor off to his private prison. *Ni judicatum facit aut quis endo eo (in jure) vindicit, secum dicit*. (If the judgment is not satisfied or a *vindex* found, let the creditor take the debtor away.)

Once the debtor was ensconced in the creditor's private prison, the law of the XII Tables gave the latter the right to hold him for 60 days and to bind him with fetters or chains, weighing not more than 15 pounds. The debtor had the right to one pound of flour daily or to procure nourishment from outside (*suo vivito*). During this period of 60 days, the creditor was required to present his debtor, in chains, on three successive market days, on the steps of the Forum, announcing the amount he owed. The object of this display was to attract the intervention of a relative or friend who might pay the debt and liberate the debtor.

If the debt was not paid within the 60 days, execution followed. *Tertius nundinis capite poenas dabant traus Tiberim, peregre venum ibant*. (After three presentations in the market, the debtor is put to death or else sold as a slave beyond the Tiber; i.e. outside Rome.) If there were more than one creditor, the XII Tables provided for the corpse to be cut in pieces after the execution.

Gradually, the severity of these laws was relaxed, but although the condemned debtor was no longer put to death, imprisonment in chains remained possible for him. Thus, even during the Republic and Empire there was a real disincentive to borrowing money, except

for very short periods. Interest was calculated at so much per month or per week, rather than per annum. Although it was the civilization of the Greeks which was responsible for the enormous advance in the law which permitted the debtor to avoid execution against his person by abandoning his goods to the creditor, (*cessio bonorum*), there is no clear point of departure for this practice. Roman debtors often avoided capture by hiding or leaving the country, thus encouraging creditors to look to the debtor's assets for security. For this reason, we find the Romans developing forms of mortgage agreements, with or without possession of the mortgaged property, to secure payment of a debt.



QUOTABLE QUOTES ABOUT TAXES

It is a sad commentary on political honesty to compare the 1913 tax law with that of 1938, and the endless procession of laws in between. "Soak the rich without regard to honesty" should be the official title of the present law. "Take from those who have and give to those who have not" is the theme. The use of a tax on income as a means of social reform is common in an autocracy but novel in a democracy.

In our country it has produced billions of dollars in revenue which is used to pay for killing little pigs, for not raising peanuts, and for 1,000 other purposes which have tended and will continue to tend to check thrift, ambition, and incentive on the part of anyone who has any money left to embark on new enterprises.

FIFTY YEARS OF ACCOUNTANCY, p. 123,

PART II. "Taxes and How I Was Forced into the Practice of Law"

Robert H. Montgomery, C.P.A.

QUOTABLE QUOTES ABOUT TAXES

"Everybody is going to suffer from excessive taxation, including the laboring man, and even the President seemed to realize this before he was elected. I am going to quote from another of his 1932 campaign speeches. "After stating that total government expenditures amounted to one third of the entire national income, Mr. Roosevelt said:

"That is an impossible economic condition. Quite apart from every man's own tax assessment, that burden is a brake on any return to normal business activity. Taxes are paid in the sweat of every man who labors because they are a burden on production and can be paid only by production. If excessive, they are reflected in idle factories, tax-sold farms, and hence in hordes of the hungry tramping the streets and seeking jobs in vain. Our workers may never see a tax bill, but they pay in deductions from wages, in increased cost of what they buy (as now) in broad cessation of employment. There is not an unemployed man - there is not a struggling farmer - whose interest in this subject is not direct and vital."

Robert H. Montgomery

From an address before the annual meeting of The Cotton Textile Institute, October 27, 1937. FIFTY YEARS OF ACCOUNTANCY, 1939.

Page 587

QUOTABLE QUOTES ABOUT OLD ACCOUNTING BOOKS

"I wish someone looking for a hobby would make a study of old account books, and write a book about the entries. It may not be feasible on the other hand it may. One must read some of the old records to catch the romance they contain. The items are so entirely different from those in our daily lives that we catch a glimpse of past centuries quite different from what we find in the histories. In that sense "figures do not lie."

FIFTY YEARS OF ACCOUNTANCY, p. 213

Robert H. Montgomery

THE WAGES OF SIN: The Financial Operations of a Medieval Church Court

by

Patti A. Mills
Indiana State University

The medieval Church employed law courts to administer the Roman-based canon law. Indeed, in many areas of late medieval Christendom there existed highly developed systems of canon law courts based on the diocese and its divisions. England was no exception. Within the diocese of Canterbury, for example, there were two courts, the Consistory Court, headed by the Commissary-General who exercised diocesan jurisdiction on behalf of the archbishop; and the Court of the Archdeacon, who represented the administrative subdivision below that of the diocese.¹

This study focuses on the Canterbury Consistory and the financial aspects of its operations, particularly as they relate to *ex officio* cases. Normally, two broad categories of business occupied the Consistory Court: instance causes, which were litigated by private plaintiffs, and *ex officio* prosecutions brought at the instigation of the Court itself, a division roughly corresponding to the civil and criminal proceedings of our present day judicial system. These records or *acta* of instance litigation reveal a wide range of interesting cases: ecclesiastical suits were brought to restore damaged reputations, to enforce contracts of marriage, testamentary obligations, payments of debts and other agreements. It is the *ex officio* or criminal cases, however, that most concern us here.

An overwhelming number of the criminal charges made in the Consistory from the second half of the fourteenth century until the last quarter of the fifteenth, the period for which records are most complete, were sexual in nature. Of these charges, fornication and adultery appear with the greatest frequency, followed by prostitution, pandering, matrimonial offenses and incest. Certain kinds of nonsexual offenses, particularly the laity's

failure to observe Sundays and feastdays, were also prosecuted but with considerably less regularity.

Although the financial aspects of the Court's operations are the chief concern here, it is necessary at this point to explain briefly the normal course of legal proceedings in order to set the subsequent discussion in proper context. The Consistory Court of the diocese of Canterbury employed an abbreviated form of the process of inquisition as its principal means of prosecution. Essentially, the process of inquisition or correction *ex officio mero* was developed to apprehend those individuals to whom public hearsay or *fama* imputed the commission of justiciable sins. The Commissary alone, by virtue of his office, prosecuted such cases which he instituted on the basis of rumor reported to him by a court official called an apparitor or summoner, the local clergy, or an unrelated third party. On appearance in court, the defendant would be read the charges against him which he either denied or confessed. If he confessed, the crime was taken as notorious or certain, and the court would proceed to a sentence of penance which took the form of a whipping around the church or other public humiliation. In the event of a denial, the judge usually ordered compurgation, which required the accused to bring with him to court a specified number of conjurators or oathhelpers who would reinforce the accused's denial by swearing to their belief in his oath of innocence. The defendant who successfully compurgated was customarily acquitted, but if he refused to undertake the procedure or failed it, he was considered guilty. Because of the spiritual danger to which the accused was supposedly exposed, criminal procedure was designed to avoid the delays and complexities of civil litigation and to determine guilt or innocence as quickly as possible.

A summons to and appearance before the Consistory and the penance that might result, all exposed the accused to public humiliation, but the burdens imposed on those unlucky or indiscrete enough to be caught in the ecclesiastical dragnet did not end there: court costs and other fees attached to virtually every aspect of legal proceedings.

Commutation fees constituted one of the chief sources of revenue the diocese derived from the Consistory. Although decried by various Church councils and in ecclesiastical legislation, it was common in the Consistory and in other Church courts of the time to allow defendants to redeem or commute their penances for a money payment rather than undergo them. It is impossible to estimate the proportion of offenders who chose to redeem their penances rather than undergo them, because the scribes who kept the records of the court do not always indicate which of the various court fees their notations concern. Nevertheless, it is known precisely how much at the end of the fourteenth century it cost to redeem a penance: 3s. 4 d. Almost a century later, in 1470, the price was unchanged.²

Besides the cost of commutation, defendants paid other fees as well, but whereas commutation was voluntary, the payment of other costs was not; failure to meet them resulted in suspension from church services or even excommunication.³ First, defendants were responsible for the fee of the apparitor, the official whose duty it was to serve citations or subpoenas ordering defendants to appear in court. In the court minutes the amount varies from 1 to 6 d., which suggests that it was based on the distance the apparitor had to travel. Postponement of a case to another court day cost probably 4 d. if the defendant himself had requested it, and the same amount was exacted for the formal act required to dismiss a case.⁴ There is no evidence that the Canterbury Consistory charged for absolving an offender of his sin once he had performed his penance, but it was a common practice in other church courts and could cost as much as 11 d.⁵ The Consistory, however, did exact a monetary penalty of about that amount for failure to respond to a citizen.⁶ Legal fees affected not only the guilty; even the innocent man or

woman, mistakenly accused but obedient to the summons of the Court, had to bear the expense of apparitor and dismissal; moreover, a fee of at least 12 d. attached to compurgation. The Court also expected payment for any documents its clerks might duplicate at the request of the defendant. For example, a letter of compurgation, which provided documentary evidence of an acquittal, seems to have cost 8 d.⁷

In theory the forfeiture of the sum pledged in support of an abjuration constituted the most onerous of the expenses of correction. Procedure required offenders to abjure their sins under pain of some penalty, in the Consistory usually a sum of money to be contributed to charities favored by the archbishop. These fines were normally quite stiff, ranging from 6s. 8d. to as much as £20. There remains little overt evidence, however, that any were actually collected, which suggests that the Court had difficulty in keeping accurate records of previous abjurations.

The different sums of money pledged by defendants in support of their abjurations show that the Court employed some kind of sliding scale, perhaps based on income or social status, in determining the amount appropriate to each case. Except for the apparitor's fees, which also varied according to certain criteria, the other procedural expenses of correction seem to be standard fees although in at least a few cases they appear to have undergone appreciable inflation. For example, in October 1398 a Lynsted man paid the goodly sum of 20 s. to quit himself and a woman of his parish of a charge of fornication whereas later in the same year a similar case resulted in a bill for 1 noble (6s. 8d.).⁸ Although the high cost of the Lynsted case may reflect special circumstances of the proceedings that the clerks failed to record, we cannot dismiss the possibility that in the diocesan court relatively well-to-do defendants were made to pay steeper fees.

It is quite plain that the wages of sin amounted to more than just a penance and that even the mere suspicion of ecclesiastical authorities could reduce one's goods. Fees attached to every stage of court proceedings.

Continued

MILLS: Continued

The performance of certain penances involved still more expense. Those defendants assigned pilgrimages, for example, were often required to make a money offering at the tombs they visited. Alms and outright fines were also sometimes used as penances. Without precise information on personal income it is difficult to know how heavy a load court fees and the other expenses of correction constituted, but if the average earnings of Consistory defendants were of the same order as the wage rates of building craftsmen and laborers, the financial burden must have been enormous. Phelps-Brown and Hopkins have estimated that from the second half of the fourteenth century until the third decade of the sixteenth the money wages of building craftsmen in southern England were 5 or 6 d. per day and those of building laborers 3 or 4 d.⁹ Defendants with comparable incomes then might expect to lose at least a few days of earnings to the mandatory fees even if their case was relatively straightforward, but commutation or repeated failures to appear when cited could drive the cost considerably higher. Of course, the financial burden of correction fell most heavily on the recidivist, who shouldered the full weight of court costs each time he faced prosecution as indeed did all defendants, whether guilty or innocent, who passed through the courts more than once.

To accommodate defendants who were unable to meet court expenses at the conclusion of their cases, the Consistory offered a variety of credit plans. It was possible to pay only a portion of the costs and delay payment of the balance until the next meeting of the court, or delay payment of the entire sum. The defendant also had the choice of convenient installments. In March 1470, for example, a Canterbury man arranged to pay both his fees and commutation in three parts.¹⁰ There is some evidence that defendants sought to reduce their bills by immediately offering a lump sum, 'pro omnibus;' the Court appears to have welcomed this arrangement, which spared it the trouble of a precise accounting and more importantly, the uncertainty of collecting the full amount afterwards. The use

of sureties was also permitted. Although some, perhaps many, offenders must have fled rather than face the financial exactions of the Court, a few escaped them legitimately: paupers were exempt from legal fees.¹¹

The clerks of the Consistory recorded the details of court proceedings and the attendant costs and fines in large books of rough paper bound in leather, labelled *libri correctionum* or books of correction. It is likely that the clerks sat in court recording the proceedings at the same time as they occurred in a manner similar to modern court reporters. No account books survive for the diocese of Canterbury to suggest that financial records were kept separately from those recording court proceedings; rather clerks noted the imposition of costs and fines and their amounts within the body of court minutes as part of their running report of court proceedings. Another scheme was to insert a fine or court cost interlinearly above the acts to which they applied. These often tiny interlineations were sometimes crossed out and others for lesser amounts inserted above or below the original, indicating either correction of an error or more likely, a partial payment.

Levies were denominated in pounds (£), shillings (s.) and pence (d.), the currency of the time; and written in Roman numerals. For example, a fine totalling 10 pence for failure to obey a summons appears in the records as 'x d.' while the fee of 3s. 4d. customarily charged for compurgation is written 'iiij s. iiij d.'. Given the rudimentary nature of the bookkeeping, it is difficult to know to what purposes subsequent to the actual court session these records could have been put; it may be that defendants were made to pay before leaving court, and a tally made from a physical count of the coinage without reference to the record. To accommodate defendants who made payments subsequent to their original appearance, the clerks may simply have leafed through their big books until they came upon the defendant's case and then adjusted the amounts appearing there as the interlineations suggest. In any case, this method of bookkeeping appears to have been adequate to the Court's needs: throughout the late medieval period the form of the records remains virtually unchanged.

FOOTNOTES

¹See Brian L. Woodcock, *Medieval Ecclesiastical Courts in the Diocese of Canterbury* (Oxford, 1952), for further background material.

²Dean and Chapter Library, Canterbury (hereafter referred to as DC Lib., Cant), manuscript X.8.1., ff. 41r, 42v; manuscript Y.1.11., ff. 106r, 109r.

³DC Lib., Cant., Y.1.11., ff. 109r, 111v, 123v, 136r.

⁴DC Lib., Cant., X.8.1., ff. 6r, 7v, 10r, 11r, 18v, 24v, 28r, 30r, 42r, 56v, 57r, 58r-v.

⁵A.H. Thompson, *Visitations in the Diocese of Lincoln, 1514-21*, Publications of the Lincoln Record Society, 33 (1940), p. 20.

⁶DC Lib., Cant., X.1.1., ff. 46v, 100r.

⁷DC Lib., Cant., X.8.1., ff. 41r, 55r.

⁸DC Lib., Cant., X.8.1., ff. 24v, 52r.

⁹E.H. Phelps-Brown and Sheila V. Hopkins, 'Seven Centuries of Building Wages,' *Essays in Economic History*, II, ed. by E.M. Carus-Wilson (London, 1962), pp. 168-78.

¹⁰DC Lib., Cant., Y.1.11., ff. 111v, 128r, 135r, 159v.

¹¹DC Lib., Cant., X.8.1., ff. 20v, 36v, 40v, 47v, 58r, 62r, 67r.



THE HARDSHIP OF ACCOUNTING

The average person's perplexity with accounting at the turn of the century might best be represented by this poem:

Never ask of money spent
 Where the spender thinks it went
 Nobody was ever meant
 To remember or invent
 What he did with every cent.

Robert Frost

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