

2-1947

What's New in Reading

Theia A. Gebbie

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Recommended Citation

Gebbie, Theia A. (1947) "What's New in Reading," *Woman C.P.A.*: Vol. 9 : Iss. 2 , Article 9.
Available at: <https://egrove.olemiss.edu/wcpa/vol9/iss2/9>

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WHAT'S NEW IN READING

The printer is the postman to posterity—Anon.

THEIA A. GEBBIE, Los Angeles, California

FINANCIAL STATEMENTS by Ralph Dale Kennedy, Ph. D. (Richard D. Irwin, Inc., Chicago, 1946. 559 pages.)

To the reader who has a knowledge of the fundamentals of accounting, this book will give valuable data regarding the preparation and the analysis and interpretation of financial statements of industrial corporations and of certain selected specialized industries; such as, railroads, air carriers, public utilities, and banks.

The methods and principles of analysis covered may be applied to the study of operating data for the purpose of (1) determining the investment value of a business; (2) establishing credit ratings; (3) testing the efficiency of operations; and (4) determining whether financial or operating policies, methods, or practices should be continued or changed. The book acquaints the reader with sources for internal and external analysis of a business.

Problems and questions are presented for most of the material which will be beneficial to the student, and an aid for class or group discussion.

Mr. Kennedy is professor of accounting and business administration at The George Washington University.

TRANSPORTATION MANAGEMENT by Henry B. Cooley, B.E., C.E., LL.B., M.B.A. (Cornell Maritime Press, New York, 1946. 176 pages.)

Mr. Cooley is well qualified by both experience and education to interpret the problems of transportation companies and recommend improvements toward more efficient organization. He covers the business in general, and then elaborates upon each department in turn to show the inter-relationship between them. Some of the departments included are traffic, personnel, the treasurer's, and the comptroller's.

That the suggestions and ideas contained here are applicable to many other businesses makes this book valuable reading for anyone, as does the impartial attitude assumed toward employee and employer in striving toward more efficient operations, lower costs, and satisfactory working arrangements. Standard costs, wage systems and incentives are encouraged with warnings as to their use without careful deliberation.

DAWN OVER ZERO by William L. Laurence (Alfred A. Knopf, New York, 1946. 274 pages. \$3.00).

Two months before the test in New Mexico, Mr. Laurence, covering science news for the New York Times, was called in by the War Department to report to the world on the atomic bomb. "Dawn Over Zero" is written primarily from personal observation and brings a clearer picture to the lay public of the enormous and precarious undertaking of scientists in the perfection of the atomic bomb.

Zero was the code name given the test and everything relating to it. However, this book carries us beyond the test on July 16, 1945 and into the bombing of Nagasaki and Hiroshima. It gives human interest sidelights on the "battle of the laboratories" and relates atomic development within our own limits of scientific understanding.

More than ten years ago, Mr. Laurence was asked what he would conceive to be the biggest news story in history yet to occur. He answered, "The discovery of the means for harnessing atomic energy." In explaining that discovery to mankind, he aptly relates the destructiveness of the atomic bomb, as well as its power in the prolongation of life. He contends the atomic era must start with faith in the mind and in the spirit of man.

DIARY OF A WILLIAMSBURG HOSTESS by Helen J. Campbell (G. P. Putnam's Sons, New York, 1946. 178 pages. \$3.00.)

Having been a visitor to restored Williamsburg, the asides of a hostess hold much tickling amusement to the reviewer. There is no doubt, however, that anyone who has wondered about zoos and what the monkeys think of people will find keen enjoyment from the light day-to-day chit-chat of this chronicle.

Throughout the book, we, the tourists, are there; asking silly questions, touching antiques marked "Please do not handle," showing off the little knowledge we accumulated, and trying to locate rooms in a busy season.

Here are chuckles and fun in reading.