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Editor's Notes

American Woman's Society of Certified Public Accountants

American Society of Women Accountants

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Editor's Notes

Janus, the old Roman God of Doorways, had unique anatomical ability for looking in both directions at one time. Forward and backward vision is the stuff of legends but it is entirely appropriate to doorways that stand along the way from points of origin to places of destination.

The temple of Janus was dedicated to beginnings, first events, first months, and so our year begins with January. It says something of the sophistication of archaic society when one considers its association of beginnings with that simultaneous gaze into the past and toward the future. To those antique Romans the beginning was part of a continuum. And so it is. The marvelous complication that we call the human body has evolved from some mysterious single cell in pre-history; knowledge, too, has accumulated bit by bit along with an evolving mentality to contain it. It would be fatuous to identify one single event as the beginning of civilization, or the beginning of accounting, or the beginning of this first issue of Volume Thirty-Nine of *The Woman CPA*.

There are some apparent beginnings along the way, nevertheless. In the pages that follow we present the story of Luca Pacioli who is acknowledged by the accounting profession to be its first compiler. The double-entry bookkeeping system was not his invention (although as a skilled mathematician he had more than sufficient ability for the task) but he had the prescience to record and classify double-entry accounting techniques that were in popular usage way back in fifteenth century Venice. He identified journals and the ledger, segregated expenses and revenues as distinct from capital items, and prescribed some astute internal control practices as defense against theft by wily members of large medieval households.

Pacioli had a certain ambivalence in his outlook. He was, in effect, a man who wore two hats because he was educated as a Franciscan monk and brought a priestly purity of view to

business transactions, yet when the proscription of the Church was too demanding he could mentally exchange his monk's hood for the cap of a worldly-wise young merchant. Rigorous truth was his preference, yet in accommodation to reality he could at times distort the truth in his ledgers to avoid ecclesiastical censure. He lived at a time when commerce was dominated by the Church of Rome; were he to reappear as an accountant today he might feel quite at home in a world of business that is dominated by government agencies.



Government is recognized within our pages by a somewhat rueful look at the accounting red tape that winds around grants and contracts at an educational institution. Educational support is only one part of an enormous subsidy system throughout the land, of course, yet the plight of the academies is closely similar to that of hospitals and research centers and a host of other public services. The gift of government monies is essential; will take-over by the government ineluctably follow? One can imagine old Janus with his 180-degree visual talents looking backward to an even older time to something called the Trojan horse.

Our first issue of the new year also explores Continuing Professional Education requirements for both the public practitioner and the academician

because accountants acknowledge CPE to be a part of their travel equipment on the road to professional survival.

Survival. One of the aphorisms of the educated is that the more one knows, the less obvious is the answer. A knowledge of history and insight into many different points of view may be vitiating as well as enlightening. The lassitude of old age is partly failing strength but is in larger part a sense of *de ja vu* and having seen too much, and conversely the dynamism of youth is as much due to single-mindedness as to physical vitality. Yet the view through the doorway into the new year is disquieting for accountants regardless of the perspective.

Early last November the accounting profession was threatened by the federal government's weaponry in a section of a report by a House subcommittee on federal regulatory reform, headed by Representative John E. Moss. The report was a diatribe on the ineffectiveness of the Financial Accounting Standards Board and it proposed that the Securities and Exchange Commission be required to "prescribe by rule a framework of uniform accounting principles." The Moss hearing was so lacking in impartiality as to be opinionated. In fact, it heard the testimony of only one witness, Professor Abraham Briloff of the City University of New York, whose frequent criticisms of the accounting profession are designed to be readable, amusing, salable, and only coincidentally fair.

If the recommendations of the Moss report are effected they will empower the Securities and Exchange Commission to gradually commingle the standard setting process for accounting with the commission's traditional obligation to detect fraud. The harsh persuasion of the SEC that has already burdened accountants will become absolute regulation, and thus will begin an end to professional independence.

When Numa Pompilius, the second King of Rome and successor to the wolf-suckled Romulus, erected his temple to Janus he directed that the gates be closed only in times of peace. During his pacific thirty-nine year reign they were indeed closed but for most of Rome's violent history the Janus gates were left open to launch the attack. Accounting, in its continuously besieged condition, may find some affinity with the cult of the mythical Janus and make supplication that its professional prospect be at least as good as the retrospect.