



The Accounting Historians Notebook

Vol. 44, No. 2

October 2021

2021 Hourglass Recipient Gregory Waymire *Emory University*

Gregory Waymire is the Asa Griggs Candler Professor of Accounting at Emory University. He has also served on the faculties of Chapman University, Washington University in St. Louis, Purdue University, and the University of Iowa. He has taught doctoral courses at Bern, Carnegie-Mellon, Kentucky, Michigan, and Minnesota. He received a bachelor's degree with honors from Indiana University (1978) and an MBA (1980) and PhD (1984) from the University of Chicago.



His early research examined the capital market consequences of voluntary disclosures, development of accounting standards, insider trading, and information collection by

industry trade associations. This work was published in the *Journal of Accounting Research*, *The Accounting Review*, *Contemporary Accounting Research*, the *Journal of Accounting Auditing and Finance*, *Financial Management*, and the *Journal of Accounting Literature*. His later work

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**American
Accounting
Association**

**Academy of
Accounting Historians**

THE ACADEMY OF ACCOUNTING HISTORIANS

A Section of the American Accounting Association

<http://aaahq.org/AAH>

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THE ACCOUNTING HISTORIANS NOTEBOOK

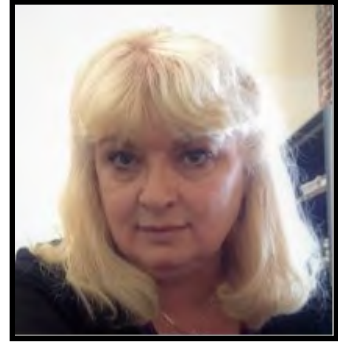
To submit items to the Accounting Historians Notebook, please contact the AAH Section Administrator, Tiffany Schwendeman, at acchistory@case.edu, (216) 368-2058 or the address below.

ATTN: Tiffany Schwendeman
Academy of Accounting Historians
Weatherhead School of Management
10900 Euclid Avenue
Cleveland, OH 44106-7235

President's Message

Yvette Lazdowski

University of New Hampshire



Welcome to our members throughout the world as we celebrate a very special time for the Academy of Accounting Historians: the 50th anniversary of our organization! It's been many years since the first meeting in 1973 at Laval University in Quebec City, Canada, but the mission of the Academy has remained steadfast to its origins of promoting and researching all areas of accounting history.

With the many challenges of the past few years, we look forward to a joyous commemoration of our own history, and we hope many of you can join us as we "go all out" at the AAA's 2023 annual meeting in Denver. With the full support of the American Accounting Association, our team is working hard behind the scenes to organize events, recognize our accomplishments, honor our founders, prepare a special issue of the AHJ, and even provide exclusive 50th anniversary memorabilia for our members and attendees of the 2023 AAA annual meeting. Several projects are underway, including opportunities to record oral reminiscences, recognize outstanding research, and to compile a monograph. A history themed field trip is also

being explored. We welcome and appreciate your suggestions and ideas to make our celebration even more memorable. But most of all, we hope you can participate in this historic event as we share memories and accomplishments as scholars of accounting history.

Perhaps this is a good time to reminisce how we became enamored of studying accounting history as a group and as individuals. For me, it was a 2005 doctoral course in accounting history that fanned the flames, especially when the required text was Previts and Merino's *A History of Accountancy in the United States*. This led to exploring the *Accounting Historians' Journal* and other AAH materials with the goal of finding a doctoral dissertation topic in accounting history. I am so grateful my doctoral program required an accounting history course, as there is no other genre that I enjoy as much! No doubt, your articles, books, and presentations continue to inspire re-

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has focused on the history of accounting and appeared in the Journal of Accounting Research, Contemporary Accounting Research, Journal of Accounting and Economics, The Accounting Review, Accounting, Organizations & Society, Accounting Horizons, and Proceedings of the National Academy of Science. This work has examined topics that include pre-SEC corporate reporting and the emergence of basic record-keeping institutions dating back to the early human settlements of ancient Mesopotamia. His current research explores the economic value of financial reporting and the emergence of double-entry bookkeeping.

Waymire is a past President of the American Accounting Association (2012) and he has also served as AAA Vice-President of Research (2008-10), Financial Reporting Section President (1998-99), and Accounting Historians President (2010). His service at Emory has included two stints as a Senior Associate Dean at Emory's Goizueta Business School (1993-96 and 2003-04) and Emory University's President's Advisory Council on Promotion and Tenure (2000-03). He was co-chair of the faculty committee that designed Goizueta's PhD program (1999-2001) and he also chaired the committee that revamped the school's promotion and tenure policies in 2006.



SAVE THE DATE:

World Congress of Accounting Historians
Saint Petersburg, Russia

June 22—June 25, 2022



**SAINT-PETERSBURG
STATE UNIVERSITY
OF ECONOMICS**

<http://wcah2020.org>

(Continued from page 3)

searchers, historians, and scholars every day.

As we approach our special celebration, we remain forever grateful to the members of the 1973 Chartering Committee who laid the foundation for the Academy of Accounting Historians, including Richard P. Brief, S. Paul Garner, H. Thomas Johnson, Gary John Previts, Alfred R. Roberts, Williard E. Stone, James O. Winjum, and Stephen A. Zeff. We also thank Dale and Tonya Flesher, along with Richard Vangermeersch, for their continuous support and service. All of these notable individuals provided the inspiration and dedication that helps our wonderful organization thrive well into the 21st cen-

tury. We also fondly recall the members we lost over the years and are appreciative of their contributions to our mission.

It is an honor to serve as your president, and I thank our immediate past president, Gary A. Spraakman, for his leadership—as they say, a tough act to follow.

We are all looking forward to a glorious 50th anniversary celebration together. Please join us!

Yvette

Yvette J. Lazdowski
*President, Academy of Accounting
Historians Section*
yvette.lazdowski@unh.edu

2023

**American Accounting Association
Annual Meeting**

**Denver (Aurora),
Colorado**

**August 4, 2023
to
August 9, 2023**



The Academy of Accounting Historians



**American
Accounting
Association**



**Academy of
Accounting Historians**

Accounting History Research Database Available Through Case Western Reserve University

This database has been developed to assist researchers by facilitating access to published accounting history research in the English language.

AHRD permits researching the full period and full text content of the three English language accounting history research journals.

- 1) The senior journal, the *Accounting Historians Journal* [1974 to date] is published by the American Accounting Association;
- 2) *Accounting History Review* (previously *Accounting, Business and Financial History*) dates from 1990 and is published by Taylor & Francis (UK);
- 3) *Accounting History* dates from 1996, and is published by Sage Publications in cooperation with the Accounting History Special Interest Group of AFAANZ (Australia and New Zealand).

Taking advantage of the newest technology of data set development, AHRD seeks to improve scholarly efforts by facilitating identification and access of published materials in the above journals.

To access, click [HERE](https://weatherhead.case.edu/research/accounting-history/) or copy and paste the following link:

<https://weatherhead.case.edu/research/accounting-history/>



Stephen Zeff Donates Interview with Carman Blough to SEC Historical Society:

In January 1967, Steve Zeff conducted a lengthy interview with Carman G. Blough and donated the transcript in June 2021 to the Securities and Exchange Commission Historical Society for inclusion in its Oral Histories.



Available here: <https://www.sechistorical.org/museum/oral-histories/a-d/>
Accounting Hall of Fame profile: <https://aaahq.org/Accounting-Hall-of-Fame/members/1954/Carman-George-Blough>

Dale L. Flesher

Awarded Life Membership

The Academy of Accounting Historians Section was honored to name Dale Flesher a Life Member of the AAH Section for his extensive involvement with the Academy, successful career and support of accounting history research.

Academy Offices

President	1988-89
Trustee	1983-85; 1989-Present
Co-Editor, AHJ	1990-94
Editor, AHN	1980-89
Editorial Board	2000-22



Academy Presidency Highlights—1988-1989

- Wrote a proposal to the General Motors Foundation requesting funds to support the Tax History Research Center; the Foundation provided funds for bookshelves and other furnishings.
- Named a fifteen-person Membership Committee, which was quite active, membership reached an all-time high of 760.
- To ensure continuity, reappointed the chairperson and members of the Accounting History Education Committee and the Accounting History Research Methodology Committee. During the year, the latter committee completed a bibliography of historical research methodology.
- Continued initiatives begun by President Vangermeersch, including relations with China and “celebration accounting.” Flesher had three articles and a book translated into Chinese and authored an article commemorating the 50th anniversary of The Woman CPA magazine.
- The Tax History Research Center became operational during Flesher's term and facilities and research materials were enhanced.
- Concluded with a conference on December 2-3 at the University of Mississippi, celebrating the 75th anniversary of the 16th Amendment to the U.S. Constitution and the opening of the Tax History Research Center.

Academy Awards

2014 Hourglass Award

2013 Best Paper Award - Dale L. Flesher, University of Mississippi and Gary J. Previts, Case Western Reserve University - "Donaldson Brown (1885-1965): The Power of an Individual and His Ideas Over Time."

2005 Thomas J. Burns Biographical Research Award – Lifetime Achievement

2021 Barbara D. Merino Award for Excellence in Accounting History Publication

This annual award is to recognize the author of the best book on an accounting historical topic published in a given year.

De Raphaeli: Venetian Double Entry Bookkeeping in 1475 (Stirling, UK : LOMAX Press, 2018)

Written by:

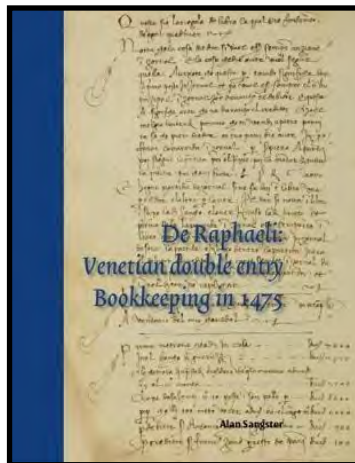
Alan Sangster
(University of Aberdeen)

Abstract:

De Raphaeli presents a trip back into the life of a 15th century Venetian businessman through the lens of the *Rules of bookkeeping*. This is the earliest known manual on double entry bookkeeping, predating Pacioli's *de Scripturis* by 19 years. Written in 1475 to train the son of a wealthy family in all matters relating to accounting for trade, real-life examples are used throughout of people, transactions, places, commodities, and exchange. Through it the reader is introduced to the nuances of business: the people; the taxes; the dominance in trade of credit and barter; and the focus on determining costs and profits at the level of a consignment, a batch of goods and, in particular, the voyage, with its potentially unkind fate of shipwreck and pirates, and its necessary protection by galley and by insurance.

It is a varied and ever-changing story: from buying and selling to employing agents and acting as an agent from trade to silk manufacture, the construction of a palace, and investment in property and Government bonds; and even making profit from arguably illegal trade in bills of exchange. In short, a typical series of activities for a large-scale wholesale merchant and silk manufacturer living in 15th century Venice.

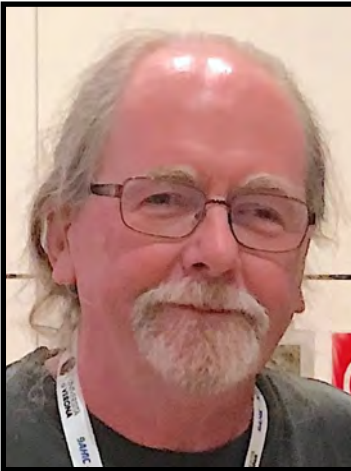
From the Lomax Press website:
<https://www.lomaxpress.co.uk/book/de-raphaeli.html>



About the Author:

Dr. Alan Sangster is Professor of Accounting History at University of Aberdeen, United Kingdom. He is a qualified chartered accountant and holds a bachelor degree in business studies, a master degree in operational research, and a doctorate in accounting education. He is also a qualified teacher of English to speakers of other languages and is fluent in Portuguese. After obtaining his bachelor degree he spent some years in the accounting profession and then working in industry. Over the past 38 years, he has taught in universities in Australia, Brazil, England, Northern Ireland, and Scotland.

For 10 years, Dr. Sangster was Editor of the *International Journal of Applied Expert Systems* and is currently Editor-in-Chief of *Accounting Education*. He has served on the editorial board of more than 10 academic journals, published over 60 academic papers in refereed journals and has presented his work at over 80 conferences, including 8 plenary addresses. Dr. Sangster is also the author of a number of books, including the best-selling financial accounting textbook outside North America, *Frank Wood's Business Accounting*, 15th Edition (Pearson, 2021).



Dr. Sangster is a past chair of the British Accounting and Finance Association (BAFA) Special Interest Group in Accounting Education and of the American Accounting Association Artificial Intelligence/Expert Systems Section. His work has been recognised by the Institute of Chartered Accountants in Ireland, the AI/ES Section of the AAA, the BAFA AE SIG, and the Spanish Association of Accounting and Business Administration. In 2013, he was presented with the Lifetime Achievement award of the British Accounting and Finance Association and, in 2015, he was honoured to receive the Hourglass Award from the Academy of Accounting Historians. His current research focus is mainly on accounting and business history.

WHAT THE REVIEWERS SAID

The excellent studies of Alan Sangster constitute a first-class contribution ... as they provide elements of exceptional importance to increase the little knowledge we have about the beginnings of double-entry accounting.

ESTEBAN HERNÁNDEZ ESTEVE, DE COMPUTIS

2021 Alfred R. Roberts Memorial Research Award

This award is named in honor of Dr. Alfred R. Roberts, second President and long-serving Secretary of the Academy, and provides grants for research which seeks to support the 35 goals identified by Prof. Emeritus Richard Vangermeersch as to accounting history research — April 2012 issue of the Accounting Historians Notebook.

Stephan Fafatas *(Washington and Lee University)*



Stephan Fafatas is an Associate Professor of Accounting at the Williams School of Commerce, Economics and Politics, Washington and Lee University. He joined the faculty in 2006 after completing his Ph.D. in Accounting at the University of Colorado. Dr. Fafatas teaches courses in introductory and intermediate financial accounting and offers a class on select topics in accounting history during the University's four-week spring term.

In addition to serving as Associate Editor for the *Accounting Historians Journal*, Dr. Fafatas is a Vice President (Communications) for the Academy of Accounting Historians (AAH) section of the American Accounting Association. Since 2017, Stephan has worked with the Academy of Accounting Historians to organize pre-conference accounting history workshops at the American Accounting Association's annual meetings. These Continuing Professional Education sessions support the first of 35 goals for accounting historians identified by Professor Emeritus Richard Vangermeersch. The sessions provide opportunities for accounting faculty, as well as practicing accountants, to learn more about the field of accounting history. Participants in these workshops gain insight into research methods, data sources, classroom applications, and publishing possibilities. These workshops also present a "boot camp" for new accounting historians.

Stephan's current research projects include an investigation of the historical performance of the Canadian Pacific Railway (with Dr. Gary Spraakman and Dr. Davood Askarany). In addition to the railroad study, he is also involved in research of early accounting and business education at the collegiate level (with Dr. Martin Persson and Dr. Lynn Rainville). This project uses resources housed in Washington and Lee's Special Collections and Archives to explore commerce study in the U.S. during the 1800's.

2021 Thomas J. Burns Biographical Research Award

This Award is given for outstanding biographical research in the discipline of accountancy.

Accounting Thought and Practice Reform: Ray Chambers' Odyssey

(New York, NY : Routledge, 2018)

Written by:

Frank Clarke

*Emeritus Professor of Accounting
(University of Newcastle)*

Graeme Dean

*Emeritus Professor of Accounting
(University of Sydney)*

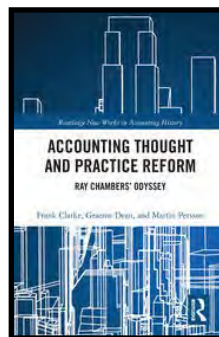
Martin Persson

*Assistant Professor of Accountancy
(University of Illinois at Urbana-Champaign)*

Book Description:

Raymond John Chambers was born just over a century ago on 16 November 1917. It is more than fifty years since his first classic, *Accounting, Evaluation and Economic Behavior*, was published, more than forty since *Securities and Obscurities: Reform of the Law of Company Accounts* (republished in 1980 as *Accounting in Disarray*) and over twenty since the unique *An Accounting Thesaurus: Five Hundred Years of Accounting*. They are drawn upon extensively in this biography of Chambers' intellectual contributions, as are other of his published works. Importantly, we also analyze archival correspondence not previously examined.

While Chambers provided several bibliographical summaries of his work, without the benefits of reviewing and interspersing the text with correspondence materials from the Chambers Archive this study would lack an appreciation of the impact of his early childhood, and nuances re-



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lated to his practical (including numerous consultancies) and academic experiences. The ‘semi-biographical narrative’ codifies article and editorial length exercises by the authors drawing on parts of the archive related to theory development, measurement and communication. Other parts are also examined. This allows us to respond to those critics who claim his reforms were naive. They further reveal a man of theory and practice, whose theoretical ideas were solidly grounded on observations from his myriad interests and experiences. Many of his practical experiences have not been examined previously. This approach and the first book-length biography differentiates this work from earlier analyses of Chambers’ contribution to the accounting literature.

We provide evidence to support the continued push for the reforms he proposed to accepted accounting thought and practice to ensure accounting is the serviceable technology so admired by Pacioli, Da Vinci and many other Renaissance pioneers. It will be of interest to researchers, educators, practitioners and regulators alike.

Book Description from:

<https://www.routledge.com/Accounting-Thought-and-Practice-Reform-Ray-Chambers-Odyssey/Clarke-Dean-Persson/p/book/9780367733070>

About the Authors:

Frank Clarke held positions of Professor of Accounting and Emeritus Professor of Accounting at The University of Newcastle, and Honorary Professor of Accounting at The University of Sydney; he had visiting professorial and other appointments also at the Universities of Glasgow, Canterbury (NZ), and Lancaster; he was a past editor of *Abacus* and a long-term consulting editor; he published widely on myriad topics including consolidation accounting, price and price level accounting, lessons about accounting from analyzing unexpected company failures, Islamic accounting; he was author or joint author of more than a dozen books and numerous refereed journal articles. He died on 1 January 2020, a little over a year after the launch of the Chambers biography, *Accounting Thought and Practice Reform: Ray Chambers’ Odyssey*.





Graeme Dean is Emeritus Professor of Accounting at The University of Sydney (2012-present), following a Professorial appointment (2001-2012); he also held visiting appointments at several overseas universities, Canterbury (NZ), Cardiff, Glasgow, Hohenheim, Munich, Stuttgart and Graz. He was a long-time editor (1994-2009) and is currently consulting editor of *Abacus*, the fourth oldest and one of the leading Anglo-American accounting academic journals. He has published several books, including (with Frank Clarke): the *Ray Chambers' Odyssey*, *Corporate Collapse: Accounting, Regulatory and Ethical Failure*, *Indecent Disclosure: Gilding the Corporate Lily* and more than 50 refereed journal articles published in leading journals. Early research examined asset valuation and company failures; followed by ten years exploring the development of ideas related to accounting for inflation, specifically the *development and transport of ideas from the European to Anglo-American countries*. Then followed work at the interface of accounting and company law, using company failures as the vehicle for testing extant ideas.

Martin E. Persson is an Assistant Professor of Accountancy at Gies College of Business, University of Illinois at Urbana-Champaign. His research focuses on the development of accounting thought, with a particular interest in people, ideas, and institutions from the 1900s, as well as classical accounting theory and measurement issues. His research has been published in Emerald's *Studies in Development of Accounting Thought* book series, Routledge's *New Works in Accounting History* book series, and journals such as *Abacus*, *Accounting Horizons*, and *Accounting History*. He currently serves as the Associate Editor of the *Accounting Historians Journal*, the official bibliographer of *Accounting History Review*, and on several editorial boards.



His research has received numerous awards, including a grant from the Canadian Social Sciences and Humanities Research Council.

2020 Best Paper Award

Accounting Historians Journal

At the beginning of each year, the editor of the AHJ chooses a recipient of the Best Paper Award from the previous year's journals.

First Place:

Ryan McDonough Paul J. Miranti, Jr.

Michael Schoderbek

(Rutgers University)

**“The search for order in municipal
administration: Herman A. Metz and the
New York City experience”**

(Accounting Historians Journal, June 2020)

Abstract:

This paper examines the administrative and accounting reforms coordinated by Herman A. Metz around the turn of the 20th century in New York City. Reform efforts were motivated by deficiencies in administering New York City's finances, including a lack of internal control over monetary resources and operational activities, and opaque financial reports. The activities of Comptroller Metz, who collaborated with institutions such as the New York Bureau of Municipal Research, were paramount in initiating and implementing the administrative and accounting reforms in the city, which contributed to reform efforts across the country. Metz promoted the adoption of functional cost classifications for city departments, developed flowcharts for improved transaction processing, strengthened internal controls, and published the 1909 Manual of Accounting and Business Procedure of the City of New York, which laid the groundwork for transparent financial reports capable of providing vital information about the city's activities and subsidiary units.

Abstract from:

<https://meridian.allenpress.com/ahj/article-abstract/47/1/55/431343/The-Search-for-Order-in-Municipal-Administration?redirectedFrom=fulltext>

About the Authors:

Ryan McDonough joined RBS in Fall 2017 as an Assistant Professor of Accounting. He has taught Intermediate Accounting II in the undergraduate New Brunswick Program and a governmental accounting course in the Governmental Accounting Master's Program. Ryan's research interests include corporate disclosures, corporate governance, and financial accounting and reporting issues. Ryan was previously a Senior Associate in the Capital Markets and Accounting Advisory group at PricewaterhouseCoopers. Prior to PwC, he was a Postgraduate Technical Assistant at the Governmental Accounting Standards Board (GASB). Ryan earned his Ph.D. from the University of Michigan and his BS and MAccy degrees from Rutgers Business School.



Paul Miranti is a graduate of Johns Hopkins University, where he received a BA in history (1965) and then entered the school's graduate program. His graduate director at that time was Alfred D. Chandler. Paul finished his course work, received an MA (1968), and started a dissertation. Then, however, he had some serious doubts about a career in history. He left the Hopkins program and later entered the Graduate School of Business Administration at New York University, where he received an MBA in Accounting in 1974 and an Advanced Professional Certificate in International Finance (1979). In 1981, he joined the business school faculty at

Rutgers University, where he advanced to a professorship and for a time served as an Associate Dean for Faculty and Research.

While he was happy and successful teaching accounting, he decided that accountancy lacked a proper history, and he reentered the history program at Johns Hopkins. By this time, Chandler had moved to the Harvard Business School, and Lou Galambos had taken his place at Hopkins. Galambos was

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pleased to direct Paul's work on a thesis that he completed in 1985. His study – "From Conflict to Consensus: The American Institute of Accountants and the Professionalization of Public Accountancy, 1886-1940" – was based on a thorough and detailed knowledge of the work accountants do and the manner in which their jobs fitted in the business and economic context of a nation just becoming the leading industrial power in the world. As Paul pointed out, immigrants played an important role in this era of rapid business, political, and social change. The University of North Carolina Press published his revised dissertation as a prize-winning book, *Accountancy Comes of Age*, in 1990.

Now on a tenure track at Rutgers, Paul followed this first book with a steady stream of academic articles, books (both edited and authored), reviews, and contributions to professional programs in both history and accountancy. His explorations of the Bell System's history were particularly important, as was his *History of Corporate Finance* (co-authored with Jonathan B. Baskin). Paul is currently working on two books and four articles with various co-authors.

Michael Schoderbek has been on the accounting faculty of Rutgers University New Brunswick since receiving his Ph.D. from Indiana University in 1992. He earned his BBA with a major in Accounting from the University of Iowa in 1982 and a MS degree from Penn State University in 1983. Prior to enrolling at Indiana, he worked as an internal auditor for two Fortune 500 retailers. Dr. Schoderbek previously published in numerous academic journals, including *Journal of Accounting Research*, *Journal of Accounting & Public Policy*, *Journal of Accounting Education*, *Auditing: A Journal of Practice & Theory*, and *Journal of Accounting, Auditing & Finance*. He was recipient of the 1998 Vangermeersch Manuscript Award for his paper entitled "Robert Morris and Reporting for the Treasury under the U.S. Continental Congress."





100 Years of GAO

2021 marked the 100th anniversary of the founding of the Government Accountability Office. For over a century, the independent, non-partisan “congressional watchdog” has been overseeing how the federal government operates and spends its money—pointing out where it is doing well and where it can improve. Over the years, GAO has made thousands of recommendations based on facts to improve services and save taxpayers billions of dollars.

Formerly known as the General Accounting Office, the agency has become a trusted, non-partisan advisor to Congress, a proud defender of public interest, and a leading advocate for better government. From cybersecurity to social security, missiles to Medicaid, and foreign policy to public health policy and the global pandemic, GAO works to hold government programs accountable to all Americans.

Comptroller General Interviews

For GAO's centennial celebration, we were honored to be able to interview the three most recent Comptrollers General of the United States and heads of the GAO. Their first-hand accounts of GAO's last 40 years are a piece of agency history. **The full interviews are available at: <https://www.gao.gov/about/what-gao-does/hundred-years-of-gao>**

Interview with:

- Chuck Bowsher, Comptroller General of the United States, 1981-1996
- David Walker, Comptroller General of the United States, 1998-2008
- Gene Dodaro, Comptroller General of the United States, 2010-present

Other Items of Interest:

- Our history at a glance
- Anniversary Events - *Read more about the events we hosted in 2021 to celebrate our anniversary.*
- Historical Articles & Resources - *Read more in these in-depth articles.*

Information from the GAO website.

2020 Best Paper Award

Accounting Historians Journal

At the beginning of each year, the editor of the AHJ chooses 1-2 recipients of the Award for Excellence from the previous year's journals.

Award for Excellence:

Emily Hornok
(Baylor University)

and

Dale Flesher
(University of Mississippi)

“The AAUIA from 1916-1920: How the AAUIA contributed to the early development of accounting education” (*Accounting Historians Journal*, June 2020)

Abstract:

This paper explores how the formation of the American Association of University Instructors in Accounting ("AAUIA", the predecessor of the American Accounting Association) and its efforts towards achieving its original objectives provided initial solutions to a variety of interrelated problems facing both the accounting profession and accounting educators. In the early twentieth century, the accounting profession saw an increase in demand for accountants trained in attest, tax, and advisory services, but the accounting educators were unable to meet this demand because the accounting curricula that existed at the time suffered from multiple problems. Our paper examines the "Papers and Proceedings" of the first five annual meetings of the AAUIA to gain insights about how the formation of the AAUIA contributed to early developments in accounting education. These developments would allow the educators to better train accountants, which in turn would help advance the accounting profession.

Abstract from:

<https://meridian.allenpress.com/ahj/article-abstract/47/1/39/431341/The-AAUIA-From-1916-1920-How-The-AAUIA-Contributed?redirectedFrom=fulltext>

About the Authors:

Emily Hornok is an assistant professor at Baylor University in the Hankamer School of Business' Accounting & Business Law Department where she teaches undergraduate auditing. Emily graduated with her doctorate in accountancy

from the University of Mississippi in May 2019. Her primary area of research interest is in auditing; specifically, the strategic relationship between the auditor and client manager and its impact on both auditor and manager decisions. She is trained in the behavioral/experimental methodology. She earned her bachelor of science in accounting from John Brown University and a masters of accountancy from the University of Arkansas. Emily currently serves on the Board of Trustees of John Brown University and is chair of the audit committee. Prior to entering academia, Emily worked for four years as an auditor for a public accounting firm in Little Rock, Arkansas. There she served clients in a variety of industries including manufacturing, low-income housing, not-for-profit, and employee benefit plans. She is a licensed CPA in the state of Arkansas.



Dale L. Flesher is Associate Dean and in his 45th year as a Professor in the Patterson School of Accountancy at the University of Mississippi and holds the Roland & Sheryl Burns Chair in Accounting. He received both bachelor's and master's degrees from Ball State University and a Ph.D. in accounting from the University of Cincinnati. Dr. Flesher holds CPA, CMA, CFM, CGMA, CIA, CGFM, and CFE certificates. He has authored over 400 articles for more than 100 professional journals throughout the world, is the author of 51 books (in 95 editions) and has made over 200 presentations before professional groups.

Dr. Flesher has won numerous research and teaching awards. He received the University of Mississippi's 1987 Burlington Northern Faculty Achievement Award as the outstanding faculty member campus wide. Earlier, in 1976, he won the campus-wide outstanding teacher of the year award from Appalachian State University. He won the 1990 Leon Radde Award from the Institute of Internal Auditors as the outstanding auditing educator worldwide. He was selected by the Mississippi Society of CPAs as the 1998 Accounting Educator of the Year. In 2005, he received the first annual Thomas J. Burns Biographical Research in Accounting Award from Ohio State University. In 2011, he was selected by the AICPA as the nation's outstanding accounting educator. He also received the 2011 Distinguished Research and Creative Achievement Award from the University of Mississippi, which is a lifetime achievement award. In 2014, he received the Academy of Accounting Historians' Hourglass Award for his



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“Evolution of U.S. Regulation and the Standard-Setting Process for Financial Reporting: 1930s to the Present”

Abstract

This article is a recounting and explanation of the series of episodes from the 1930s to the present on the evolution of the U.S. regulatory and standard-setting process for financial reporting by companies in the private sector. By gathering together all of these events and developments in a single article, it is hoped that researchers will come to appreciate the historical antecedents that have shaped today's institutional reality for both the SEC and the FASB. An extensive list of references to books, articles, press reports, and other documents has been provided to enable readers to obtain a fuller story of this evolution. An appendix completes the article, containing the first published list of the SEC Chief Accountants from 1935 to the present.

Zeffer, Stephen A., Evolution of U.S. Regulation and the Standard-Setting Process for Financial Reporting: 1930s to the Present (September 8, 2021). Foundations and Trends in Accounting, vol. 15, no. 3 (2021), Available at SSRN: <https://ssrn.com/abstract=3919365> or <http://dx.doi.org/10.2139/ssrn.3919365>

(Continued from page 19)

lifetime of contributions to accounting history research. In 2017, he was selected by the Southeastern Conference (SEC) from over 1,700 faculty members as the outstanding professor at the University of Mississippi. He is the only accounting professor from any of the 14 SEC schools to receive the honor in the history of the award.

In 1996, he served on an AICPA task force coordinating the centennial celebration of the CPA examination and in 2011-12 served on the AICPA's 125th anniversary task force. He was also an advisor to the editor of the *Journal of Accountancy* on the 125th anniversary June 2012 issue. He has served on the Board of Trustees of the AICPA Foundation and was an elected member of AICPA's governing Council. He has been active in IMA at both the local chapter and national level. In addition to serving as a chapter president, he has served as an IMA national director and on many national committees over the years, including a term on the board of the Research Foundation. He is a six-time winner of IMA's Certificate of Merit Award for articles published in Management Accounting magazine.

His wife, Tonya, is also an accounting professor and former dean at Ole Miss. They have two children: a son who is a lawyer in Oxford, and a daughter who recently began the Master of Library & Information Science program at UCLA.

Congratulations to Professor Matsumoto, President of the Japan Auditing Association (2021 - 2024)

On September 5, 2021, Professor Yoshinao Matsumoto became President (2021-2024) of the Japan Auditing Association (JAA) which was established in 1978.

He is a Professor of Auditing at the School of Accountancy of Kansai University (Japan), the Board member of the Japan Internal Control Research Association (JICRA), the Trustee of the Academy of Accounting Historians (AAH), and the Official Observer of the International Auditing and Assurance Standards Board (IAASB) for the Japan Financial Services Agency (JFSA). He serves as the Temporary Member of the Auditing Standards Section of Business Accounting Council in the JFSA.



REMINDER:

AAH Section's 50th Anniversary Celebration

Save the Date!



In 2023, the AAH section of the AAA will celebrate its 50th anniversary at the AAA's annual meeting. We look forward to honoring this milestone and hope that everyone will join us!

If you have AAH pictures or other historical materials to share for the celebration, please contact President Yvette Lazdowski at yvette.lazdowski@unh.edu.

Watch the AAA and AAH Section websites and communications for additional information!



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1. Campbell, Alan D. (1986). Monetary system, taxation, and publicans in the time of Christ.
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4. *Chandra, Gyan and Paperman, Jacob Bernard (1976). Direct costing vs. absorption costing: A historical review
5. *Richardson, Alan John (2002). Professional dominance: The relationship between financial accounting and managerial accounting, 1926-1986
6. Jones, Thomas W. and Smith, J. David (1982). Historical perspective on net present value and equivalent annual cost
7. *Mills, Geoffrey T. (1994). Early accounting in northern Italy: The role of commercial development and the printing press in the expansion of double-entry from Genoa, Florence and Venice
8. *Lee, Geoffrey A. (1977). Coming of age of double entry: The Giovanni Farolfi ledger of 1299-1300
9. Flesher, Dale L. and Gary John Previts. Donaldson Brown (1885-1965): The power of an individual and his ideas over time
10. Oldroyd, David (1995). Role of accounting in public expenditure and monetary policy in the first century AD Roman Empire

*On last year's Top Ten.



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1. *Sharp, Andrew D. (2000) St. Matthew from an accounting perspective.
2. Johnson, Roxanne Therese (1993). Scrip: The alternative unit-of-measure in company towns.
3. *Ariail, Donald L. and Hughes, Hugh P. (2014). Tick marks: the auditors' ancient yet modern tool.
4. Research Committee, Academy of Accounting Historians (1980.) Report on basic historical method.
5. *Neimark, Marilyn (1983). How to use content analysis in historical research.
6. *Vangermeersch, Richard G.J. (1995). Seidmans of Seidman and Seidman; The Seidmans of Seidman and Seidman.
7. Daoyang, Guo (1989) Historical contributions of Chinese accounting (or R-P=E-B)
8. Younkens, Edward Wayne (1983). History of auditors' independence in the U.S.
9. *Elias, Rafik Z. and Shaver, John E. (1997). Paul Grady and his contributions to accounting and auditing.
10. Smolinski, Harold C.; Chumley, Delbert William; and Bennett, Donald E. (1992). In search of ancient auditors.

*On last year's Top Ten.

ONE OF MISSISSIPPI'S CONTRIBUTIONS TO CPA HISTORY:

Mary Thelma Morrison Washington Wylie

*Andrew D. Sharp
Spring Hill College*

During 2021, the accounting profession celebrated the Black CPA Centennial. John Wesley Cromwell, Jr., holds the honor as the first African-American CPA in the United States, earning his New Hampshire certificate to practice in 1921. This licensure event indeed made history.

Many writers have shared the noteworthy history and contributions of the country's African-American CPAs. One prime example is Theresa A. Hammond's groundbreaking book, *A White-Collar Profession: African-American Certified Public Accountants Since 1921* (The University of North Carolina Press, Chapel Hill, 2002). Her doctoral dissertation (1990) at the Wisconsin School of Business served as the foundation for this in-depth research effort. Recently, New Jersey freelance writer Anita Dennis contributed the article "Commemorating 100 Years of Black CPAs and Looking Forward," to the December 2021 issue of *Journal of Accountancy* (pp. 32-36). She recounts the accomplishments and achievements of this special group of CPAs.

Hammond and Dennis featured the courageous pioneers leading the charge. In addition to Cromwell, the authors recognized Mary Thelma



Morrison Washington Wylie, among a host of other prominent trailblazers. As they report, ambitious and aspiring Ms. Washington became the first African-American woman to earn the CPA designation. Upon receiving her Illinois certificate in 1943, she secured the position as the 13th African-American CPA in the United States.

In addition to the extensive information on the life of Mary T. Washington Wylie presented by Hammond and Dennis, another slice of the biography was discovered through archival accounting history research. The McCardle Research Library at the Old Court House Museum in Vicksburg, Mississippi, served as the archive site for this discovery. For information about this archive, see "Vicksburg's Old

Court House Museum: A Researcher's Paradise in Mississippi," *The Accounting Historians Notebook*, Vol. 44, No. 1, April 2021, pp. 24-25.

On April 21, 1906, Mary Thelma Morrison was born in Vicksburg, Mississippi, as the daughter of Daisy and William Morrison. Her father worked as a carpenter and bragged to his friends of his young child's ability to read the newspaper in its entirety.

The 1910 Vicksburg census reflected Willie M. Morrison, age 30, mulatto, born in Mississippi, as were both parents; Daisy, wife, age 25, mulatto, born in Mississippi, as were parents; children Willie F., son 6; Eddie, son, 6; Mary T., daughter 4; and Preston, son, 1. All children were born in Mississippi. The family was not listed in the 1912 city directory.

When Ms. Washington reached the tender age of six, death claimed her mother. She then left Vicksburg to live with her maternal grandparents in Chicago. While in the Windy City, she excelled in math at Wendell Phillips High School. And the rest is history.

She died on July 2, 2005, at age 99 in a Chicago nursing home. Her daughter, Barbara Shepherd, reported Ms. Washington Wylie's death. She was preceded in death by her first husband, Seymour Washington, whom she divorced, and her second husband, Donald Melvin Wylie, a mechanic for Yellow Cab. In addition to Ms. Shepherd, two

other daughters, Melanie Blanks of Chicago and Ardelia Smith of Chicago; two sons, Donald Wylie, Jr., of Chicago and Donald Wylie, II, of Los Angeles; and nine grandchildren survived Ms. Washington Wylie upon her death.

Vicksburg, located in central Mississippi's Warren County, sits atop the high bluffs overlooking the Mississippi River and the diverted Yazoo River Canal. Despite its surrender to Union forces in July 1863 following a grueling 47-day siege, Vicksburg has stubbornly maintained its proud history. From her own humble beginnings in Vicksburg, Ms. Washington Wylie went on to become the head of one of the largest Black-owned CPA firms in the United States (Washington, Pittman and McKeever [WPM] in Chicago). Her career and influence are indeed an inspiration. She stands in great tribute to Vicksburg's and the accounting profession's rich history. This remarkable woman made history, and called Vicksburg home.

Photo by Janice Aaron, Washington, Pittman & McKeever, LLC



**ACADEMY OF ACCOUNTING HISTORIANS SECTION
of the
AMERICAN ACCOUNTING ASSOCIATION**

**BUSINESS MEETING
and
AWARDS PRESENTATIONS**

At the 2021 Annual Conference of the American Accounting Association
Online virtual meeting via Zoom
Friday, July 30, 2021 4:30-6:00 PM Eastern Daylight Time

MINUTES

(Unofficial minutes pending approval of attendees)

Attendees: Charles Baker, Sadiputu Basu, Bill Black, Kel-Ann Eyler, Stephan Fafatas, Dale Flesher, Tonya Flesher, Craig Foltin, Marina Gurskaya, Brandi Holley, Emily Hornok, John Keyser, Yvette Lazdowski, Keegan Maguigan, Garen Markarian, Yosh Matsumoto, Ryan McDonough, Paul Miranti, Louella Moore, Stephanie Moussalli-Kurtz, Martin Persson, Gary Previts, Diane Roberts, Alan Sangster, Gary Spraakman, Greg Stoner

For information only:

1. Call to order and welcome (President Gary Spraakman)

2. Reports

- A.** President's report on past year's activities (Spraakman)
- B.** Membership report from the secretary (Stephanie Moussalli; see below)
Extensive discussion ensued
- C.** Thank you to section executive group from the president
- D.** Treasurer's report (Yvette Lazdowski; see below)
- E.** *Accounting Historians Journal* editor's report (Bill Black)
- F.** Section election completed; introduction to members of executive group for 2021-2022 (Spraakman)

3. Activities

- A. Mid-year research webinar, past and future (Spraakman)
- B. Brownbag online sessions (Spraakman)
- C. CPE session at AAA (Stephan Fafatas)
- D. Paper sessions at AAA (Martin Persson)
- E. World Congress 2020/2021 and 2024 updates (Massimo Sargiacomo)
- F. 50th anniversary of Academy of Accounting Historians, 2023 (Lazdowski)

4. Presentation of Academy awards (Spraakman)

- A. Life Membership Award to Dale Flesher
- B. Hourglass Award to Gregory Waymire
- C. Alfred R. Roberts Memorial Research Award to Stephan Fafatas
- D. Barbara D. Merino Award for Excellence in Accounting History Publication to Alan Sangster
- E. Thomas J. Burns Biographical Research Award to Frank Clark, Graeme Dean, and Martin Persson
- F. Best paper award, *Accounting Historians Journal*, to Ryan McDonough, Paul Miranti, Jr., and Michael Schoderbek for "The search for order in municipal administration: Herman A. Metz and the New York City experience"
- G. Award for Excellence, *Accounting Historians Journal*, to Emily Hornok and Dale Flesher for "The AAUIA from 1916-1920: How the AAUIA contributed to the early development of accounting education"

5. Presentation by new president (Lazdowski)

6. Other business

7. Block Party for Academy of Accounting Historians (ice cream at-home social)

Friday, July 30, 2021, 6:00-7:00 PM Eastern Daylight Time

The meeting adjourned at approximately 6:00 PM.

Respectfully submitted,
Stephanie Moussalli, Secretary



**American
Accounting
Association**

**Academy of
Accounting Historians**

Calls for Papers & Upcoming Conferences

For current information, visit the AAH Section's website at
www.aaahq.org/AAH.

Notebook Content

To submit items for inclusion in the Notebook, email the
AAH Section Administrator, Tiffany Schwendeman,
at acchistory@case.edu.

Award Nominations

For detailed information on AAH Section awards and
current deadlines, visit the Awards section of the AAH Section
website at www.aaahq.org/AAH/Awards.



The Academy

of Accounting

Historians