
CONFERENCE REPORTS

The Third International Congress of Accounting Historians

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The Third International Congress of Accounting Historians was held at the London Business School from August 16 to 18, 1980. The main organisers were P.A. Bird, Anna Dunlop, G.A. Lee and the present writer on behalf the Accounting History Society. Theresa Parker acted as interpreter. All sessions were in English despite unsuccessful attempts to hold some of the parallel sessions in French or German.

The organizers of the Congress favoured a liberal interpretation of the term "accounting history" and no less than 44 papers covering a very wide range of topics were presented. An alphabetical list by author is given in the Appendix. No attempt was made to publish the proceedings of the Congress but participants were encouraged to offer their papers for publication elsewhere, and such publication has been noted in the Appendix.

It is clearly not possible in a Report of this length to discuss all the papers presented at the Congress. Instead, an attempt will be made to give, to an audience not necessarily familiar with the activities and interest of accounting historians, some idea of the material now becoming available, much of which may be of interest to business, economic and social historians.

The Congress opened in plenary session with a paper by Yamey entitled "On Not Writing a General History of Accounting." He stressed two difficulties in writing a general history: (a) gaps in the data and (b) deciding on the significance of accounting. He reminded his audience how Francis Bacon had described varieties of scientists:

For him pure collectors — empiricists — were like ants. Philosophers in the realm of science were no better: they were like spiders who, with their logic, spun complex theories from their own bodies. The true scientists, for Bacon, were like

bees, who extracted matter from flowers, and then refashioned it into honey, useful to all.

Yamey called for many more bees, and even ants, and noted that there had already been a few spiders.

Illustrating the gaps in the data, he pointed out that for England and Scotland for the period 1500-1850 less than a score of sets of account books kept by double entry had been examined systematically by historians of accounting who had published their findings. The number was far smaller for any other European country. Even the study of the series of treatises which begin with Luca Pacioli's *Tractatus de computis et scripturis* (Venice, 1494) had not been as thorough and complete as it should have been. Not enough was known about the dissemination of double entry from Italy to the rest of the world. Little was known about the origins and backgrounds of the account keepers.

Yamey also drew attention to how little was known about how accounting information was used, although important work had been done by McKendrick on Josiah Wedgwood's *ad hoc* cost analyses¹ and by Johnson on the E.I. du Pont de Nemours Powders Company and General Motors.²

He concluded by looking at accounting in a wider setting, noted a number of rather surprising statements about double entry by art historians and others, and warned that

discussion of the wider economic as well as non-economic significance of accounting in a particular period will be much more fruitful if it can proceed on the basis of well-established facts about the details of accounting practices in that period.

Accounting historians have traditionally concerned themselves either with the authorship and contents of accounting treatises or with analyses of surviving examples of accounts. Both traditions were well represented at the Congress.

Pacioli, as the author of the first published book on accounting (1494), continues to excite interest. Antinori and Stevelinck are well known to accounting historians as respectively the transcriber of the original Italian text and the co-translator of Pacioli into French. But what is the original text? In a paper to the Congress, Antinori looked in detail at the differences between

¹ N. MCKENDRICK, 'Josiah Wedgwood and Cost Accounting in the Industrial Revolution', *Economic History Review*, v. 23, 1970, reprinted in B.S. YAMEY (ed.), *The Historical Development of Accounting* (New York: Arno Press, 1978).

² H.T. JOHNSON, 'Management Accountancy in an Early Integrated Industry: E.I. du Pont de Nemours Powder Company', *Business History Review*, Summer 1975; and 'Management Accounting in an Early Multidivision Organization: General Motors in the 1920s', *Business History Review*, Winter 1978, both reprinted in H.T. JOHNSON, *Systems and Profit: Early Management Accounting at Dupont and General Motors* (New York: Arno Press, 1980).

the copies held in the Alberoni College library of Piacenza, in Aberdeen and in Edinburgh. What did Pacioli look like? We cannot know for certain, but in a lecture copiously illustrated by slides Stevelinck discussed at length and with wit the iconography of Pacioli.

There have been many writers on accounting since Pacioli, and a representative collection of authors were discussed by Jouanique, Mephram, Nishikawa, Brief and Stabler & Dressel. Jouanique considered the life and work of Mathieu de la Porte (c. 1660-c. 1732). Born in Nijmegen in the Netherlands, de la Porte settled in France at the age of 18. The first author to attempt a systematic classification of ledger accounts, his *La Science des Négociants*, the first edition of which was published in Paris in 1704, was the standard text on accounting in French throughout the XVIIIth century.

Robert Hamilton (1743-1829) was the subject of a paper by Mephram. Educated at Edinburgh University, where his grandfather had been principal and two uncles were professors, Hamilton afterwards worked in a bank and was involved in the management of his father's paper mill. In 1769 he became rector (headmaster) of Perth Academy, succeeding another accountancy author, John Mair. Here he remained for ten years during which he wrote *An Introduction to Merchandize* (1st ed. 1777). From 1779 onwards he was a professor at Marischal College, Aberdeen. At the age of 70 he published the book on the national debt for which he is most remembered. Hamilton is interesting in that he to some extent anticipates the later accounting concepts of "value to the owner" and "residual income" and is one of the few XVIIIth century British writers to consider production costs.

The spread of Western-style double entry bookkeeping in Japan has been well documented. Nishikawa, who was unable to attend the Congress personally, discussed the importance of Allan Shand's *Bank Book-keeping* (Tokyo, 1873). Shand was a Scot from Aberdeen who came to Japan in 1866 on the staff of the Chartered Mercantile Bank of India, London and China. In 1872 the Japanese government adopted a new banking system and Shand was engaged to write, for translation into Japanese, a treatise on bookkeeping to be used by the new banks. The book was published by the Ministry of Finance. Shand's original manuscript in English was lost in the Tokyo earthquake of 1923.

It was L.R. Dicksee (1864-1932) who almost single-handed created in Britain an accounting literature where only a bookkeeping literature had existed before. Most of his many works have now been reprinted by the Arno Press. Dicksee's contributions to the development of accounting theory and practice was the theme of a paper by Brief who classified Dicksee's work into three overlapping phases. From 1892 to 1904 Dicksee devoted most of his efforts to auditing and financial accounting. During this period he wrote the first edition (1892) of his classic work on *Auditing* and was the first accountant to write books on goodwill (1897) and depreciation (1903). The second phase

(1905-1930) was mainly devoted to what is today called information systems. In the third phase he reconsidered some critical issues in financial accounting. Brief's paper was concluded by a bibliography of Dicksee's writings.

In the twentieth century it has been American writers on accounting who have had the most influence. Stabler & Dressel assessed the contributions of two "accounting pioneer giants," G.O. May (1875-1961) and W.A. Paton (born 1889). May was an English chartered accountant who moved to the United States around the turn of the century. His views on accounting thought were influenced by his English background and by his work as a leading practitioner. Paton, who happily is still with us, comes from an individualistic rural American background and has made his name as an academic. His book *Accounting Theory* (1922) was well ahead of its time and is an established classic.

A good example of an analysis of surviving account books was G.A. Lee's paper on "Francis Willughby's Executorship Accounts, 1672-82." Up to the death of Francis Willughby, the estate accounts had been kept by the conventional charge and discharge method. In 1672 the executors installed a very ambitious and comprehensive system of double entry bookkeeping, probably the earliest that has survived in such a context. Sir Henry Barnard, the executor largely responsible for the introduction of double entry, died in 1680 and in 1682 the estate accounts reverted to charge and discharge.

Lee included in his paper a short discussion of non-commercial double entry in XVIIth century England, noting that the only English text which could conceivably have served as a model for the Willughby system was Abraham Liset's *Amphithalami, or, The Accomptants Closet* (1660). The much better known and anonymous *The Gentleman Accomptant*, ascribed to Roger North, was not published until 1714.

In his paper "Business Enterprise in Eighteenth Century Britain: Toft Moor Colliery, 1770-1779," Hausman examined the records of a colliery in County Durham. He found the accounts (which were kept in double entry but contained no separate fixed asset or depreciation accounts) unsatisfactory and suggested that the proprietors were probably making decisions based on illusory profits generated by faulty accounting practices. Hausman used the skills of an economic rather than an accounting historian and did not refer to the contemporary bookkeeping literature or to relevant research by accounting historians.

In recent years, especially in the U.K. and the U.S.A., there has been an increasing interest in the history of the accountancy profession. The modern profession has its roots in Britain and a number of accounting historians are beginning to look into the lives and backgrounds of the pioneer practitioners. In his contribution to the Congress, Etor looked at the career of Edward Thomas Jones (1767-1833). Jones is well known as the originator of the so-

called English System of bookkeeping³ but his career has not previously been researched. He began his career in Bristol and Etor sought to show, from a study of directories, that there were far more accountants practising in that city in the late XVIIIth century than has previously been acknowledged.

Publication of the English System did not establish Jones as a public accountant. He acted first as a commercial agent and then for a period was a successful Bristol coal merchant. In the early 1820s, when he was in his mid-fifties, he established an accounting practice in London and Bristol. After his death in 1833 the practice was continued by his son Theodore and by a grandson, and is now merged in other firms.

Etor concluded his paper by an interesting discussion of the financial and social rewards accruing to XIXth century English accountants. Jones himself did not make a fortune out of accounting. A study of wills suggests that whilst the London insolvency specialists were clearly capable of earning very high incomes, other accountants received lower rewards.

Jones' *English System* contains a long list of subscribers. From such subscription lists, and from sources such as the directories used by Etor, it is possible to draw up a register of teachers and practitioners of accounting. In a paper on "Book Subscription Lists and the Accounting Historian", Wallis provided a main table of 505 accountants plus a supplement containing another 172.

Scottish accountants organized themselves earlier into associations than their counterparts in England. In her paper on the "Social Origins of Scottish Chartered Accountants 1854-1904", Kedslic showed that changing bankruptcy law was almost certainly the catalyst which led to the formation in 1853, after the failure of earlier attempts, of the Society of Accountants in Edinburgh, which received its Royal Charter in 1854. Organization brought to accountants the power to influence their own professional destinies and position in the eyes of Victorian society. Once formed they followed the pattern of existing professional organizations and aimed at protectionism.

The core of Kedslic's paper was an analysis of the 1200 or so men who became members between 1854 and 1904 of one or other of three Scottish accountancy societies established in Edinburgh, Glasgow and Aberdeen. Most of them came from a middle class background, with legal connections common in Edinburgh and mercantile connections in Glasgow. Many Glasgow accountants were connected with stockbroking, and Edinburgh accountants with insurance.

Two important papers at the Congress dealt with the subject of disclosure. Ma and Morris compared the disclosure practices of British and Australian banks in the nineteenth century, whilst Edwards reviewed in detail company

³ Jones' *English System of Book-keeping* was published in Bristol in 1796 and reprinted with an introduction by B. S. YAMEY, by the Arno Press in 1978.

legislation and changing patterns of disclosure in British company accounts 1900-1940.

Ma and Morris's source materials were the deeds of settlement and articles of association, prospectuses and financial reports of nineteenth century British and Australian banks. In both countries the business environment was relatively unregulated during this period. Ma and Morris used the facts they gathered to attempt to test a theoretical explanation of voluntary disclosure based on agency theory and showed that some features of the disclosure practices of banks in the nineteenth century support this theory.

Ma and Morris's concern for an explanatory theory is still unusual among accounting historians who have also, rather surprisingly, shown little tendency to adopt a statistical and mathematical approach. In this they differ from much of the current academic literature of accounting generally. In a paper on "Methodology for Historical Accounting Research", Gaffikin reminded the Congress that proficiency in statistical skills is no excuse for faulty argument or trivia.

Edwards' paper was based principally on an examination of the annual accounts (sent to shareholders and/or the Registrar of Companies) of twelve companies engaged in iron and steelmaking. The period chosen by Edwards was an interesting one. It began with the introduction of a compulsory external audit and an implied requirement to present accounts to shareholders at the company's general meeting. Throughout the period the legislature was the sole institution prescribing rules for the content of company accounts. Only in 1939 did the Stock Exchange begin to exert an influence; the Institute of Chartered Accountants in England and Wales' important series of "Recommendations on Accounting Principle" did not begin until 1942.

Edwards' main findings may be very briefly summarized as follows:

- (i) Although there were differences between the disclosure requirements attached to the accounts to be sent to shareholders and those to be filed with the Registrar of Companies, in most cases the shareholders' accounts were filed unamended with the Registrar. All the companies published a directors' report although this was not legally required until 1928.
- (ii) The vertical format for accounts, now common, was rarely used. Profit and loss accounts had to be published from 1929 but they seldom contained more information than could previously have been gleaned from the balance sheet and directors' report.
- (iii) Depreciation was often not charged and, when it was, was usually a lump sum, often appearing to depend on profitability and accounted for as an appropriation of reported profit. In general, valuation procedures were unsatisfactory compared with present-day standards.
- (iv) There were wide variations in the patterns of disclosure, with differences between companies more marked than changes over time. Within companies, the general trend was towards increased disclosure over time.

A number of papers, notably those by Jennings & Trout and by Flesher & Flesher, dealt with unusual aspects of management accounting.

Jennings & Trout discussed the problem of internal control in XVIIth and XVIIIth century tontines, finding a strong awareness of relevant concepts and a close correspondence to modern techniques. The system was cumbersome and inefficient but workable.

Flesher & Flesher discussed the accounting system of the Harmonists, a communistic religious society on the Indiana frontier (1814-1824). Whereas most of American society at the time consisted of individual merchants, craftsmen and farmers, the Harmonists had an integrated economy with everyone working for the common welfare. They therefore needed a more sophisticated accounting system. There is evidence of the use of transfer prices and budgets and of a recognition of the concept of sunk costs. Internal control was, however, extremely weak: the members had complete trust in their leaders and did not ask for an accounting from them. The Harmonists Society, which lasted until 1961, was very successful financially.

Flesher & Flesher also looked briefly at accounting in other communistic societies: Robert Owen's New Harmony (1825-1827), the Shaker Society (1787 to the present) and the Oneida group (1848-1881).

In their conclusions Flesher & Flesher argued that a sophisticated system is the result rather than the cause of large enterprise. This latter view they attributed to Johnson who presented a paper to the Congress on "Markets, Hierarchies, and the History of Management Accounting". Johnson argued that between 1800 and 1930 the continued development of new management accounting practices occurred in the U.S.A. because business organizations were trying to lower the cost of conducting economic activity in increasingly large and complex hierarchical structures by developing systems to aid decision-making and control. Management accounting was an essential part of the "visible hand" of hierarchical administration systems.

The first evidence of modern management accounting in the U.S.A. occurred in early nineteenth century textile mills, appearing in special accounts designed to give information about direct costs of internally administered processes. American railways made two major contributions: they developed systems that kept track of enormous numbers of transactions and summarized the results for timely and efficient reporting; and they devised the summary accounting statistics necessary for evaluating and controlling the operating performance of their complex and diverse sub-units.

The multi-activity, vertically integrated industrial firms, such as E.I. du Pont de Nemours Powder Company, that appeared in large numbers during merger waves around the turn of the century, adopted management accounting techniques such as budgeting, forecasting and return on investment; they later developed into multi-divisional firms.

Johnson did not attempt comparisons with other countries such as the

U.K. The development of cost and management accounting in that country owed much to the First World War. In her paper on "Costing Systems and Just Prices in the First World War", Berry considered the role of the Ministry of Munition established in 1915. The activities of the Ministry, she concluded, contributed little to original thinking on cost accounting but helped to improve "the deplorable state of the art in 1914, as practised."

Hewgill, a former army accountant, considered the curious story of the British Army Cost Accounting System 1919-1925. The old system was kept in being whilst the new was being tried, with a new Corps of Military Accountants separately administered and organized from the Royal Army Pay Corps. The new system failed, argued Hewgill, because the climate was not right for the introduction of what was then a modern approach to public administration. If the failure proved anything at all, it was that it is almost impossible to impose a revolutionary accounting system on an organization neither temperamentally attuned nor structurally suited to it.

As Europeans spread out to other continents they took their accounting techniques with them. It was appropriate for a conference held in London to include papers looking at the Canadian, Australian and Southern African experiences. In three very different papers, Mann looked at accounting records in Quebec c. 1765, Goldberg looked at university education in Australia after the Second World War, and Hoe at professional accountancy in Southern Africa.

Mann's paper dealt with the records of Brown and Gilmore, printers and publishers of the first Canadian newspaper, the bilingual *Quebec Gazette*, and of Trye and Ermatinger, a firm of merchants in Montreal. What is now the province of Quebec passed from French to British rule at the Treaty of Paris in 1763. Both firms were of British rather than French origin and their accounting records reflected this. Mann provided an interesting description and discussion of them, noting for example that the accounts were balanced each year but that accounts were closed to "Profit and Loss" only when a venture ended with no further transaction being contemplated. He did not compare the accounts with others of the same period, for example those of New England merchants which have been studied by Baxter.

Goldberg (who was not able to attend the Congress in person) posed the question: why did accounting education begin to flourish in Australia in the decade (1945-1955) after the Second World War? He found three reasons:

- (i) Returning members of the armed forces came into tertiary educational institutions seeking professional qualifications. As a result, university and college courses were strengthened and tended to replace private coaching.
- (ii) New textbooks were produced by writers connected with the universities, more especially the University of Melbourne. Previously non-Australian texts had been widely used.
- (iii) The influence of geography and personality and especially the contribution of A.A. Fitzgerald, a Melbourne practitioner and educator.

Goldberg did not explicitly discuss why Australian accountancy education diverged from — or better, perhaps, anticipated — the position in what was then still thought of as the mother country.

Hoe found interesting parallels between the nineteenth century provincial societies in Britain and the new emerging professional accounting societies in Africa.

Few accounting historians have written about developments in the Communist world. The only Soviet text on the subject is one by Mazdorov in 1972. In a paper on "The Development of Accounting in the USSR since the October Revolution," Bailey pointed out that the problem faced by the Bolsheviks was how to convert accounting from a tool fashioned for use in the interests of capitalists into a tool usable in a socialist economy. In the earlier part of the period of War Communism (until March 1919) an attempt was made to realize Lenin's conception of a simplified accounting system, but the effort was undermined by accelerating currency inflation. Soviet Russia began to develop into a moneyless economy and from the summer of 1920 attention turned to the development of a form of accounting using not a monetary but some other unit of account (e.g. a labour unit). Throughout the period of War Communism accounting was in a chaotic condition.

During the era of the New Economic Policy (1921-1929) an attempt was made to standardize and codify accounting practice by drawing upon the relevant traditions of "bourgeois" accounting. During the period of the Command Economy (1929-1965) a standardized system accounting evolved with emphasis on the provision of data for the macro-economic management of the national economy. Micro-accounting remained relatively underdeveloped, a matter that became of greater concern following the Economic Reform (1965) when attention turned to increasing economic efficiency through the improved use of existing production capacity.

Brzezin and Jaruga's paper on "The Development of Accounting in a Centralized Economy," written, unlike Bailey's, from within the Communist world, stressed the importance of complete uniformity of accounting within a centrally planned economy and claimed J.F. Walicki (in a book published in St. Petersburg in 1877) as the first author to prove that accounting is able to describe the economic realities of macroeconomic entities. They went on to discuss the influence of Soviet accounting, as it developed, on other communist countries and on Poland in particular.

Accounting for inflation is one of the most contentious topics in accounting theory and practice at the present time. Papers given at the Congress demonstrated that even here the accounting historian has a contribution to make.

In a paper characteristic of his wide-ranging knowledge of the accounting literature in many countries, Mattessich looked at the evolution of the current cost and general purchasing power approaches. He was especially concerned with the contribution of Fritz Schmidt in his book *Die organische Tageswert-*

bilanz (1st ed. 1924) published as a result of the German hyper-inflation of 1919-1923. Schmidt's neglected book (which has not been translated into English) anticipates much of the arguments of the very influential book by Edwards and Bell on *The Theory and Measurement of Business Income* (1961). The leading English-language book of the inter-war period, Henry W. Sweeney's *Stabilized Accounting*, was also neglected until the 1950s. Although based on a dissertation written in the 1920s it was not published until 1936, by which time interest in inflation accounting had practically vanished.

Clarke, in a paper on "Inflation Accounting and the Accidents of History," argued that ideas are the products of the settings in which they arise. Some ideas are allowed to drift unchecked from their original contexts into new, and often incompatible, ones; ideas so transported become firmly entrenched in their new settings. As examples, Clarke discussed the drift of ideas concerning the use of replacement prices and reproduction costs from the context of utility pricing into that of external financial reporting by ordinary firms; and the movement of the idea that purchasing power is only gained or lost through holding cash or other liquid items from a national and international monetary context into that of inflation accounting.

There has been insufficient space to mention, let alone discuss, all the papers presented at the Congress. It is hoped, however, that an impression has been given of a subject still in course of active development and of wider interest than might be thought at first sight. Accounting has always been an essential part of economic activity and it deserves the serious attention of historians.

The Fourth World Congress of Accounting Historians will be held in Pisa in 1984. All interested scholars will be welcome.

Appendix: Papers presented at the Congress.

- C. ANTINORI, 'An Anomalous Edition of the 'Summa' 1494 by Luca Pacioli. Una Edizione Anomala della 'Summa' 1494 di Luca Pacioli' (Parma: Palatina Editrice, 1980).
- T. ANTONI, 'Medium of Exchange and Money of Account in Mediaeval Accounting Documents'.
- D.T. BAILEY, 'The Development of Accounting in the USSR since the October Revolution'.
- M. BERRY, 'Ministry of Munitions and Cost Accounting in World War I'.
- R.P. BRIEF, 'Dicksee's Contributions to the Development of Accounting Theory and Practice', reproduced as Introduction to R.P. Brief (ed.), *Dicksee's Contribution to Accounting Theory and Practice* (New York: Arno Press, 1980).
- A. BRILOFF, 'Congressional Oversight of the Accounting Profession in the United States'.
- D.A. BUCKMASTER, 'The Development of Concepts of Monetary Holding Gains and Losses in the USA'.
- C. CARAMIELLO, 'Francesco Villa: the "Pioneer" of Accountancy in Italy'.
- F.L. CLARKE, 'Inflation Accounting and the Accidents of History', published in *Abacus*, December 1980.
- T. COE, G. SORTER and B. MERINO, 'An Historical Analysis of Articulated Financial Statements in a Corporate Society'.
- J.R. EDWARDS, 'Company Legislation and Changing Patterns of Disclosure in British Company Accounts 1900-1940', published by the Institute of Chartered Accountants in England and Wales, 1981.
- J.R. ETOR, 'Struggle for Recognition: The Story of Edward and Theodore Jones (1767-1881)'.
- D.L. and T.K. FLESHER, 'Managerial Accounting in an Early XIXth Century German-American Religious Commune' published in *Accounting Organizations and Society*, vol. 4, no. 4, 1979.
- T.K. FOROUGH, 'Some Aspects of Ancient Iranian Accounting'.
- M.J.R. GAFFIKIN, 'Methodology for Historical Accounting Research'.
- R.W. GIBSON, 'Episodes in the Australian Tax Accounting Saga'.
- H.R. GIVEN, 'The Development and Significance of a Theory of Accounting History'.
- L. GOLDBERG, 'The Florescent Decade: Accountancy Education in Australia 1945-1955'.
- A. GRANDELL, 'Mediaeval Techniques of Collecting Taxes'.
- W.J. HAUSMAN, 'Business Enterprise in XVIIIth Century Britain: Toft Moor Colliery, 1770-1779'.
- J. HEWGILL, 'The War Office Cost Accounting Experiment 1919-1925'.
- A.M. HOE, 'The Development of Accounting Education in Southern Africa'.
- A. JARUGA and K. BRZEZIN, 'Development of Accounting in Centrally Planned Economics: the Polish and Soviet Union Case'.
- R.M. JENNINGS (with A.P. TROUT), 'XVIIth and XVIII Century Tontines - Comments on Internal Control'.
- H.T. JOHNSON, 'Markets, Hierarchies and the History of Management Accounting'.
- P. JOUANIQUE, 'Mathieu de la Porte: His Life and his Work'.

- M. KEDSLIE, 'Social Origins of Scottish Chartered Accountants 1854-1904'.
- G.A. LEE, 'Francis Willughby's Executorship Accounts 1672-1682. An Early Double Entry System in England', published in *The Accounting Review*, July 1981.
- R. MA and R. MORRIS, 'Disclosure Practises of Banks in England and Australia in the XIXth Century'.
- H. MANN, 'Some Canadian Records, c. 1765'.
- R. MATTESSICH, 'An Evolutionary Survey and Comparison of the Current Cost and General Purchasing Power Hypotheses and their Applications'.
- M.J. MEPHAM, 'Robert Hamilton (1743-1829) — a Survey of his Contribution to the Development of Accounting'.
- M.J. MUMFORD, 'Some Factors Influencing the Development of Accounting Thought'.
- K. NISHIKAWA, 'A.A. Shand's *Ginko Bokiseiho*, Tokyo, 1873'.
- G.J. PREVITS, 'Pedagogical Thoughts about Lessons and Learning in Accounting History'.
- R.H. RAYMOND, 'The Double Account System Revisited'.
- H.F. STABLER and N.X. DRESSEL, 'May and Paton: Two Giants Revisited'.
- H. STETTLER, 'Comments on the Rationale Underlying Major Developments in the Allied Fields of Accounting and Auditing in the Middle East and the Western World'.
- E. STEVELINCK, 'The Iconography of Luca Pacioli'.
- S. TAKATERA, 'New Methodology in Comparative Accounting History and its Application', published as 'Comparative Analysis of the Old Japanese Bookkeeping Method with the Western Bookkeeping Method', *Kyoto University Economic Review* April-October 1980.
- T. VAR, 'Development of Budget Concept of Ottoman Empire 1300-1923'.
- R.S. WALDRON, 'The influence of Legal Decisions on the Form of British Company Accounts in the Early Part of this Century'.
- P.J. WALLIS, 'Book Subscription Lists and the Accounting Historian'.
- B.S. YAMEY, 'On Not Writing a General History of Accounting', published as 'Some Reflections on the Writing of a General History of Accounting', *Accounting and Business Research*, Spring 1981.