MEMORIAL

The editors are reintroducing Memorials (also known as Intellectual Obituaries) into Accounting Horizons. The first Memorial reintroduced was in the September 2010 issue, recognizing the intellectual contributions of Philip W. Bell. Prior to this Memorial, a previous Memorial was published in the March 1987 issue, recognizing the intellectual contributions of Edward Stamp. The intent of these Memorials is to honor recently deceased academics who made significant and lasting intellectual contributions to the field of accounting and also to keep their contributions alive. Professor Stephen Zeff, of Rice University, raised and championed this idea through the Executive Committee and Publications Committee of the American Accounting Association. Professor Zeff, in conjunction with the co-editors of Accounting Horizons, identifies the individuals to be honored. He selects the authors to prepare the Memorials and edits the submitted manuscripts.

Maurice Moonitz: The Consummate Professional

George J. Staubus

INTRODUCTION

Maurice Moonitz began his life in Cincinnati, Ohio on October 31, 1910, the son of an immigrant from the Baltic coast of Russia and a second-generation American mother. Music was high on his list of youthful (and adult) interests, but he turned in a more business-oriented direction during his two years in the University of Cincinnati’s cooperative work program. One year in a factory machine shop and another as a bank bookkeeper must have broadened his perspective considerably. Upon dropping out of the university in 1929 “for financial reasons,” his taste for adventure led him and a friend to drive an old Model T Ford to California. When the car “gave up the ghost” near Sacramento, he was able to land his second bookkeeping job. Two years of work at that level led to higher aspirations and enough savings to return to education. He recalls that he chose the University of California at Berkeley over Stanford on economic grounds. He was awarded a B.S. degree from the College of Commerce in December 1933, which was a poor time

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to go on the job market. Not having the “right ethnic background” for a position in public
accounting, he landed his third bookkeeping job, this time at the Federal Land Bank in Berkeley.¹

Moonitz’ success as a student (Phi Beta Kappa) may explain his return to the Berkeley
campus within a few months as a graduate student and teaching assistant to Professor Henry Rand
Hatfield. That return led to a master’s degree in 1937 and a Ph.D. in economics in 1941. His early
teaching experience also included full-time posts at Santa Clara University (1937–1942) and

Public accounting did not remain permanently closed to Dr. Moonitz, perhaps because of a
wartime labor shortage. In 1944, he commenced a three-year term with Arthur Andersen & Co. in
San Francisco before accepting a tenured teaching position at “Cal.” Those three years in practice,
together with another year while on leave of absence from the university in the 1950s, may have
piqued his interest in practical issues facing the profession—an interest that shows up so clearly in
his choices of research topics.

A review of Maurice Moonitz’ professional career shows a remarkably balanced mastery of
the areas commonly emphasized in evaluations of an academic’s performance. His record of
scholarship in his discipline clearly was outstanding. According to his ex-students, he built the
most memorable teaching record in the history of accounting at the University of California, with
the possible exception of his own famous mentor: Henry Rand Hatfield. His record of adminis-
trative service to his university, to accounting education more broadly, and to his profession shows
that he often was the first to hold a specific position. With three strong areas, he will be remem-
bered the most for his scholarship.

SCHOLARSHIP

The wide range of Moonitz’ interests in financial reporting issues can be illustrated by brief
reviews of eight of his more significant works. A common thread revealed by these reviews is the
application of economic principles. His Ph.D. degree was awarded by Berkeley’s Department of
Economics, as neither the Department of Business Administration nor the School of Business
Administration was authorized to award graduate degrees at that time.

The Entity Theory of Consolidated Statements

The first topic to which Moonitz gave great attention was consolidated financial statements.²
That was the subject of his Ph.D. dissertation and of his well-known American Accounting Asso-
ciation (AAA) Monograph (No. 4), published in 1944. He wrote, “The present study is an attempt
to … [present] a theory of consolidation based upon what accountants evidently strive to do,
namely, treat a group of closely allied corporations as a distinct economic or accounting entity,
despite the existence of legal lines of separation among the constituent parts” (Moonitz 1944, vii).
In those days, an alternative view—the parent company view—was widely accepted. Since 1944,
the entity view has become dominant, and the parent company view is no longer acceptable in the
United States. An example of the difference between the two views appears in their differing
treatments of intercompany profits on assets sold by one member of a group to another but still
held within the group. Under the parent company view, only the parent company’s percentage

¹ The quotations in this paragraph and the one appearing six paragraphs below about his Lifo article, as well as much of
the factual personal information reported herein, have been gleaned from materials provided to the University of
California personnel office by Professor Moonitz and from a “Profile of a Professor” prepared by him in 1971 for
informal distribution in the Berkeley accounting faculty’s Professional Accounting Program newsletter to alumni and
contributors.
² Most of Maurice Moonitz’ publications shorter than book length have been republished in a collection, Selected
Writings, which he edited (Moonitz 1990).
interest in the seller is eliminated, while under the entity theory 100 percent of the intercompany profit or loss is eliminated. Moonitz’ work in this area had a significant effect on practice.

**Accounting—An Analysis of its Problems**

This two-volume textbook (with Charles C. Staehling, Foundation Press, 1952) had one distinctive feature that set it apart from competitors in its era: a two-chapter “valuation experiment” which was an exercise in pure present value accounting. The only assets and liabilities of the exemplified entity were contractual receivables and payables subject to measurement at present value (discounted future cash flows), and the two-period coverage included the accrual of revenue and expense at the selected interest rate. This simplified economic model, which some viewed as comparable to the perfect competition model widely taught in microeconomics, was free of (1) the complications of assets at various stages of the operating cycle and the accompanying uncertainties, and (2) practical considerations such as reliability of information and the preferences of preparers. One may speculate that Moonitz was inspired by the writings of John B. Canning, the Stanford economist whose work he was known to admire, especially Canning’s emphasis on direct valuation, but in fact he has credited his coauthor, Staehling, with its development. That is consistent with Stephen A. Zeff’s (2000) report that Canning had an influence on Staehling.

The valuation experiment’s effects on students spanned a wide range. At one extreme, it probably helped a few decide that accounting was not for them; it was generally unpopular with students. For others, it could have (1) given them an appreciation of the economic basis of accounting, (2) provided a valuable experience in working through a rigorous intellectual exercise, and (3) taught them the present value method of accounting measurement which gained usage during the careers of many. Proponents believe that those payoffs gave many students, teaching assistants, and professors an excellent return on the considerable investment that it required.

**The Case Against Lifo as an Inventory Pricing Formula**

This appropriately entitled article, published in *The Journal of Accountancy* (June, 1953), deserves attention as typifying his careful analytical approach to a hot issue and because Moonitz himself has called it “the best single piece I ever did.” It was not an objective inquiry: he was against Lifo from the beginning, although he did include a brief presentation of the argument for it. But after reading his arguments against it, including the ways it sometimes distorts financial statements and the fact that it was thrust into generally accepted accounting principles by act of Congress, it must have been difficult for an independent observer conscientiously to support Lifo in financial reporting. It was a clean application of the asset and liability approach to accounting, as opposed to the income approach, and it surely had some effect on both the inventory cost flow assumption controversy in particular and the “balance sheet first” approach to any issue affecting net assets and income.

**The Changing Concept of Liabilities**

This *Journal of Accountancy* article (May, 1960) probably was even more influential than the Lifo piece. The four tests Moonitz proposed—future outlay, past transaction, measurability, and assumption of double entry—have continued to play prominent roles in serious discussions of the nature of liabilities. Using the balance sheet as a starting point again, he presented a strong case against reporting as liabilities credit balances created in income-smoothing exercises such as “self-insurance” accounting. His tests have helped standard setters analyze those issues and others, such as accounting for leases, contingencies, income taxes, and pensions and other post-employment benefits.
The Postulates and Principles Studies

The Basic Postulates of Accounting (Accounting Research Study No. 1, AICPA 1961) and A Tentative Set of Broad Accounting Principles for Business Enterprises (ARS No. 3, AICPA 1962b), the latter co-authored by Robert T. Sprouse, have generally been considered Professor Moonitz’ most significant works. They were called for by an AICPA “Special Committee on Research Program” in its 1958 report. Both Moonitz’ appointment as the Institute’s first director of accounting research and the two monographs were direct answers to that call.

The special committee stated its view of postulates, and Moonitz accepted it: “Postulates are few in number and are the basic assumptions on which principles rest. They … are derived from the economic and political environment and … are … to provide a meaningful foundation for the formulation of principles” (AICPA 1961, 1).

Moonitz set out five postulates based on the environment of accounting: the value of quantitative data, prevalence of an exchange economy, entities carry out economic activities, those activities and reports thereon relate to time periods, and the unit of measure is money. These environmental postulates were followed by four universally valid aspects of accounting: the accounting process yields a set of articulated financial statements, accounting data are based on market prices, the accounting process pertains to an identified entity, and the results of operations are tentative.

The third set of postulates differs in nature. They are not robust statements of what exists, but rather observations of what accountants appear to believe ought to characterize the process of accounting. Moonitz settled on these “imperatives:” the assumption of continuity of the entity’s life, measurability in objective terms, interperiod consistency of accounting procedures, use of a stable unit of measure, and disclosure of that which is necessary to make reports not misleading.

In the principles monograph, Sprouse and Moonitz presented their own normative theory, rooted in economic theory, with an asset and liability approach. The handle they grasped firmly for their starting point was a future-oriented definition of assets: “Assets represent expected future economic benefits, rights to which have been acquired by the enterprise as a result of some current or past transaction” (AICPA 1962b, 8). The expected future economic benefits feature set off alarm bells in the minds of many readers, as it clearly opened the door for the admission of measurement methods that were distinctly objectionable to many traditionalists. Definitions of the other elements of financial statements were related to the definition of assets.

Sprouse and Moonitz’ choices of measurement methods also followed from their future-oriented definition of assets. Contractual claims and obligations should be shown at their present values. Uncertainties pertaining to most other assets prevent the use of any information regarding the future; current market values are preferred. Marketable securities should be listed at their current market prices. The net realizable values of readily marketable inventories are preferred; for other inventories and many plant assets, current replacement cost is superior to historical cost, according to the authors’ supporting analysis. That approach to asset measurement permitted a distinction between holding gains and losses and operating margins. Changes in the value of the dollar should be taken into account in computing those holding gains and losses.

These two monographs did not become popular among practicing accountants, to say the least, although they fit the general pattern of thinking among academic theorists fairly well. The reception by practitioners ranged from polite rejection to outright hostility, with the exception of one member of the project advisory committee, Arthur M. Cannon, a former Berkeley colleague of Moonitz’. The frequently quoted statement by the Accounting Principles Board (APB) summarizes the profession’s view: “The Board believes … that … these studies … are too radically different from present generally accepted accounting principles for acceptance at this time” (AICPA 1962a). The Board clearly was right.
Hindsight sheds some light on why the Institute’s serious effort to provide a conceptual basis for establishing accounting principles, and the 14-year struggle of the Accounting Principles Board to proceed in the absence thereof, failed. The comments of two members of the postulates advisory committee included clues that could have been overlooked at the time but stand out as important now. Leonard Spacek, managing partner of Arthur Andersen & Co., was bothered by a failure to identify the “purpose and objectives of accounting” (AICPA 1961, 57) and to show how the proposed principles would “meet the needs of all interested groups” (AICPA 1962b, 77). Oscar Gellein, of Haskins & Sells, later a member of the Financial Accounting Standards Board who embraced the future-oriented asset and liability view encompassed in the Board’s conceptual framework, expressed a desire for “a theory that satisfies tests of usefulness” (AICPA 1962b, 66).

Those concerns have been dealt with in the “conceptual framework” which embodies the decision-usefulness theory and has been accepted by the American and international accounting standard-setting bodies over the last 32 years after 25 years of incubation in the academic and progressive practitioner communities. Some view it as an ironic twist that the tortuous effort of the FASB to establish that framework was led by Board members Robert Sprouse and Oscar Gellein and staffer Reed K. Storey, a former Ph.D. student of Maurice Moonitz’. The principles espoused by Sprouse and Moonitz are, to a substantial extent, expressed or implied in that framework, and they are slowly—very slowly—edging into generally accepted accounting principles.

History should view the postulates and principles studies of the early sixties as successful in an unintended way. Even though the authors overlooked the decision-usefulness theory, the thought and discussion stimulated by their work may have paved the way for acceptance of that theory in the late seventies. In that context, one can easily argue that the early ‘60 s was Maurice Moonitz’ finest hour.

Accounting for Changing Prices

Moonitz’ work in this area, as in others, was a response to the pressure of the times on the accounting profession. The development of his thinking in this general area shows his ability to learn and his respect for sound ideas; he made an about-face on the fundamental general price-level issue. His paper, “Adaptations to Price-Level Changes” (The Accounting Review, April, 1948) was published in the midst of a powerful post-war inflation in America. Many people involved in or observing business were concerned, often because of the fear that the high income tax rates of the period took bites out of capital in the guise of taxing income. Moonitz argued for current costing but against the use of general price-level index number adjustments as “Irrelevant to the accounting problems of a business concern” (Moonitz 1948, 139). He explained that “The fundamental objection to the use of index numbers … is that they are based on a purchasing-power approach.” His support of this position was convoluted and surely would not convince a current reader—and it apparently did not convince him for very long.

In the early ‘50 s, Moonitz served on Donald A. Corbin’s dissertation committee at Berkeley. Corbin’s topic was the general price-level adjustment methodology and its application to the financial statements of a local department store. Whose idea it was to choose that topic is not clear, but the present author’s recollection is that Moonitz was deeply involved in Corbin’s project. In any event, he enthusiastically advocated price-level adjustments in all of his subsequent publications on the subject. (The idea and one implementation approach to general price-level adjustments had been known to the academic accounting community since the 1936 publication of Henry W. Sweeney’s (1936) Stabilized Accounting.)

Moonitz’ next encounter with what later came to be known as “inflation accounting” was as director of accounting research at the AICPA, where the governing body remembered the post-war inflation and worried about the next one. The depth of Director Moonitz’ involvement with Accounting Research Study No. 6, Reporting the Financial Effects of Price-Level Changes (AICPA
Obtaining Agreement on Standards in the Accounting Profession

This AAA monograph (No. 8, 1974) was commissioned by its director of research, Robert R. Sterling. Interestingly, it was dedicated to Moonitz’ then recently retired Berkeley “colleague and friend,” William J. Vatter (1947), whose contributions to the accounting literature, especially The Fund Theory of Accounting and Its Implications for Financial Reports, he had always valued highly. As colleagues, Moonitz and Vatter often differed on subject matter or personnel issues, but Moonitz never found any incompatibility between a vigorous argument over subject matter in the afternoon and an amiable discussion over dinner in the evening.

Moonitz undertook the AAA commission at a time when faith in the establishment of accounting standards was at low ebb. The Accounting Principles Board, which was formed in 1959 to succeed the AICPA’s less than totally successful Committee on Accounting Procedure, had been given a death sentence for its sins of omission as detailed in Obtaining Agreement (Moonitz 1974, 22–28), and a special committee chaired by Francis M. Wheat had presented its recommendations for a standard-setting body to be called the Financial Accounting Standards Board (AICPA 1972). In his AAA monograph, Moonitz noted the contrast between the accounting profession’s substantial success in setting and sustaining auditing standards and its distinctly limited success with financial reporting standards and a complete failure to obtain agreement on a set of broad accounting principles, despite many earnest attempts. Auditing standards, he argued, are of little interest to anyone other than a fairly homogeneous body of auditors with specialized technical competence, while financial reporting is of great interest to constituencies with conflicting interests, viz. reporters (corporate managers) and reportees (users). Under such circumstances, accountants, having very little real power, needed all the help they could get—they needed “allies” if they were to change any basic principles He suggested the SEC, the New York Stock Exchange, and banking regulatory agencies (presumably a user-oriented agent). In 2010, would many disagree with Moonitz’ conclusion?

Writing in 1974, when the FASB had just been established and its first members appointed, Moonitz had mixed feelings about its prospects. He thought that it would proceed very much as the APB had, but more efficiently. It would not, he argued, make any big changes of the type that
he and Sprouse had proposed, i.e., substantial departures from historical cost measurements. His reasoning was that the new standard-setting structure did not include powerful allies. Was he right? Does the FASB have a powerful ally, one that gives the Board real backbone? One can argue either way; the SEC has failed it on only two occasions: the oil and gas case, and the stock options case. But Moonitz unquestionably was right about the prospect for fundamental changes. Surely any 1973 observer would have said that accounting for inventories and plant assets were the two most fundamental issues facing the profession at that time. So a powerful standard-setting board could be expected to make big changes in these areas within its first decade. The author once asked an FASB chairman if he expected inventories to be put on the FASB’s agenda soon. His one word answer: “No!” So there you have the verdict on Moonitz’ prognosis: the FASB does not have a powerful ally that will support it on the “big ones.” GAAP has been heavily reinforced, its coverage substantially broadened, and holes have been plugged, but no fundamental changes have been made in the heart of “valuation and income measurement” in seventy years of standard-setting efforts, and none are on the horizon. The Board knows its limitations. The APB’s life was terminated for its performance in fighting fires; so far, the FASB has been accepted as a good citizen because it has put out the fires and otherwise kept its head down (except when pushed up by forces beyond its control, e.g., oil and gas, stock options). Once again, Moonitz was right.

SUMMARY

From a 21st century perspective, Moonitz can be seen consistently to have been in the vanguard of accounting thought, and his works have withstood the test of time. His views have been the ones that have tended to prevail. His incisive and stimulating writings played a prominent role in the transition from the matching-costs-and-revenues approach to the assets and liabilities approach to “valuation and income determination” questions. He wrote on issues that were topical and important to the accounting profession rather than to build a record to impress members of a campus promotion committee, who were neither familiar with nor interested in the profession’s problems. The accounting profession needs more like him.

TEACHING

In 1937, Moonitz commenced full-time teaching at Santa Clara University, in what is now the heart of Silicon Valley. After five years there and the completion of his Ph.D. degree, he moved to Stanford in 1942. He returned to his triple alma mater (Berkeley) in 1947 after his first stint in public accounting (and licensure as a CPA) and remained there, except for six years on leave, until his retirement in 1978. From teaching assistant to post-retirement service, he was deeply involved in the teaching of accounting during most of the years between 1934 and 1983.

Moonitz’ specialty was financial accounting. For many years, he led the Berkeley faculty’s undergraduate and graduate work in that area. The undergraduate program was the heart of the business school, and accounting was its most prestigious specialty. He taught many undergraduate students in the course of his long teaching career, and many remember him with great respect. He demanded quite a lot of students, in line with his own interest in intellectually defensible solutions to accounting issues. That interest led him to invest (with his colleague, Charles Staehling) in a textbook that was more theoretically oriented than its more popular competitors.

Moonitz regularly taught a two-semester sequence in accounting theory at the graduate level. His course began with accounting history and moved through selected publications in chronological order and concluded with attention to some specialized topics. It was the heart of the graduate program in accounting, taken by Ph.D. students as well as those seeking an M.B.A. degree. He was also popular as a dissertation committee member for Ph.D. students. Overall, he was the most prominent teacher at both the undergraduate and graduate levels over that long span.

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SERVICE

Maurice Moonitz was not a person who sought positions of prominence. He tended to contribute a full share of suggestions and insights at meetings, but rather than stand out as the most outspoken person in a group, brevity and some tendency to examine proposals with a critical eye characterized his contributions. He was a serious listener. This good citizenship often led to requests for his leadership in almost any group in which he was active. In addition to the roles he played in his university and his profession, examples are his election to the presidency of the Berkeley campus chapter of Phi Beta Kappa and the presidency of his temple, Congregation Beth El in Berkeley. These instances, his devotion to the Cincinnati Reds (baseball team) and his lifelong participation as a violinist in symphonic and chamber music organizations suggest the breadth of this “Renaissance Man’s” interests.

Educational Administration

Perry Mason was the leader of the accounting faculty group at Berkeley in 1947, when Moonitz was appointed associate professor. Mason retired from the university and took a research position at the AICPA in 1954, leaving full professor Moonitz as the undisputed intellectual leader of the group and the designated chairman for several years (until his five years of leave in the ‘60s). That period included the early years of the “golden age” of accounting at Berkeley, when the faculty included such active scholars as Hector Anton, Wayne Boutell, Alan Cerf, Carl Devine (for five visiting years), Thomas Dyckman, Nils Hakansson, Richard Mattessich, Robert Sprouse, George Staubus, and John Tracy (although not all at the same time). Moonitz’ major recruiting triumph was enticing William Vatter to leave Chicago in 1957 to join this group, together with veterans Lawrence Vance and Leonard Doyle. When the University of California gave official recognition to a Graduate School of Business Administration in 1955, Moonitz was appointed its first associate dean. (E. T. Grether, who had been dean of the School of Business Administration since 1941, continued as the overall dean of both Schools.) Moonitz served as editor of the California Management Review in 1959–60.

In the mid-1960s, Professor Choh-ming Li commenced a 13-year leave of absence from the business school at Berkeley to serve as founding vice-chancellor of the Chinese University of Hong Kong. (The title of Chancellor was reserved for the governor of the colony.) He called on his colleague, Moonitz, to be the founding director of the Lingnan Institute of Business Administration, now the Graduate School of Business Administration. Moonitz spent two years in that position and taught the first accounting courses given there.

Professional Organizations

Moonitz’ standing as an academic accountant continued to build after the publication of his first monograph by the American Accounting Association in 1944. By 1953, he was on the Association’s Committee on Concepts and Standards, and by 1958 he was chairman of its successor, the Committee on Accounting Theory. In 1958, he was elected AAA vice-president. His participation appeared to be somewhat limited for nearly two decades, perhaps because of his busyness elsewhere, but he was elected president of the Association in 1978, the year of his official retirement from Berkeley’s accounting faculty.

The breadth of Professor Moonitz’ interests and activities and the demands for his talents are further illustrated by his continuing relationships with public accountants. Long a member of the local (East Bay) chapter of the California Society of Certified Public Accountants, he was elected to three offices, including the presidency in 1971–72, and he accepted special assignments at the statewide level as well.

His three years (1960–63) as director of accounting research at the AICPA, followed by three years as a member of the APB, gave him an understanding of the evolution in the views of
practitioners, especially auditors, which is almost impossible for an academic to obtain. The office of
director of accounting research and the research effort as a whole was developed to support the
APB in making changes in generally accepted accounting principles. The leadership of the Insti-
tute as well as the staff members who were directly involved, including, first, Perry Mason and
then Moonitz and Reed Storey, must have anticipated some genuine progress, but an ongoing
problem was a lack of agreement on the meaning of progress. An example was the difference
between the Moonitz and Sprouse view that the need was for an economics-based conceptual
framework and the view of retired Price Waterhouse partner Paul Grady, Moonitz’ successor as
director of accounting research, that the need was for an Inventory of Generally Accepted Account-
ing Principles (Accounting Research Study No. 4, Grady 1966). More importantly, the body of
corporate managers, having chosen many of the “principles” they followed when reporting on
their own performance, typically were, and are, unwilling to accept any fundamental changes. As
Moonitz later expressed it, “He who is to be judged calls the tune” (Obtaining Agreement on
Standards, Moonitz 1974, 65). So the APB made no progress on fundamental accounting prin-
ciples and had great difficulty fighting the fires that arose.

The profound change in Maurice Moonitz’ understanding of the accounting standard-setting
process over these six years is illustrated by the change in his written work: with the exception of
price-level accounting, he wrote no more on issues involving valuation and income determination;
solutions to such issues did not matter. The future of financial reporting clearly depended on
“politics,” the respective powers of various pressure groups, alliances among groups seeking
change versus the power of those resisting change—however you want to phrase it. So terms such as
“obtaining agreement,” “why is it so difficult to agree?” “can laws coerce accounting?” and “the
future of external financial reporting” appeared in the titles of his publications rather than “Lifo,”
“depreciation,” “consolidated statements,” “statement of funds,” and “income taxes in financial
reporting.” The diminution in his interest in measurement issues in the late 1960s and 1970s was
shared by most accountants, academic or otherwise. In the case of young academic accountants,
however, the subject area that replaced measurement was research methods. Moonitz, like most of
his contemporaries, had neither the interests nor the skills to move in that direction. As an elder
statesman, he shared his insights into the standard-setting process until, and well after, his 1978
official retirement.

Professor Maurice Moonitz died on July 24, 2009.

HONORS

Maurice Moonitz was the consummate professional man. He gave a full measure of attention
to all dimensions of his professional career, his citizenship, and his humanity. A selected list of
honors given him in addition to the achievements mentioned above supports this judgment.

Inducted into Phi Beta Kappa, 1933;
Named the Beta Gamma Sigma Distinguished Scholar, 1974;
Chosen as the California Society of Certified Public Accountants Distinguished
Professor, 1976;
Received the Berkeley Citation, 1978;
Inducted into the Accounting Hall of Fame, The Ohio State University, 1979;
Selected as American Accounting Association’s Outstanding Accounting Educator, 1985;
Listed in Who’s Who in the West;
Listed in American Men of Science; and
Creation of the Maurice Moonitz Doctoral Fellowship Fund (established at University of
California, Berkeley by former doctoral students).
REFERENCES


