

## Accounting Historians Journal

A Publication of the Academy of  
Accounting Historians Section of the  
American Accounting Association

### MAIN ARTICLES

#### **Accounting through the Eyes of a Witness, 1973–2022**

Garry D. Carnegie

#### **The History and Mystery of the Public Accounting Firm of Barrow, Wade, Guthrie & Co. (1883–1950)**

Tonya K. Flesher, Dale L. Flesher, and Gary J. Previts

#### **Statement 159 and the Intersection of Convergence, Reliability, and Comparability**

John D. Keyser

### SALMAGUNDI

#### **Salmagundi: A Mixture or Assortment—A Potpourri**

William H. Black

#### **More than 50 Years in Accountancy: Reminiscences of Larry Dennis**

H. Lawrence Dennis

#### **E. Joe DeMaris on the Accounting Profession and its Forgotten Mission**

Martin E. Persson and E. Joe DeMaris

#### **On the Asset-Liability, Revenue-Expense Tension in Financial Accounting**

Thomas A. Lee

#### **AirTouch Communications' Innovative Disclosure: "Proportionate Financial Data"**

Stephen A. Zeff



**American  
Accounting  
Association**

Academy of  
Accounting Historians

# Accounting Historians

Journal

V.50 N.1 2023

Downloaded from <http://publications.aaahq.org/ahj/article-pdf/50/1/1/105681/10148-4184-50-1-1.pdf> by guest on 05 November 2024

**AMERICAN ACCOUNTING ASSOCIATION**  
Board of Directors

President	Mark C. Dawkins, University of North Florida
President-Elect	Mark H. Taylor, University of South Florida
Past President	Robert D. Allen, The University of Utah
Vice President–Finance	Anne M. Farrell, Miami University
Vice President–Research & Publications	Sarah E. McVay, University of Washington
Vice President–Education	Beth B. Kern, Indiana University South Bend
Director–Focusing on Membership	Ann C. Dzuranin, Northern Illinois University
Director–Focusing on International	Giorgio Gotti, The University of Texas Rio Grande Valley
Director–Focusing on Segments	Timothy J. Rupert, Northeastern University
Director–Focusing on Diversity, Equity, & Inclusion	Norma R. Montague, Wake Forest University
Director–Focusing on Academic/Practitioner Interaction	Bette M. Kozlowski, KPMG LLP

The American Accounting Association was founded in 1916 as the American Association of University Instructors in Accounting. Its present name was adopted in 1936. The Association is a voluntary organization of persons interested in accounting education, research, and practice.

**Membership in the Association is available at the following annual rates.**

**Full membership:**

The membership dues of \$345.00 include *Accounting Education News* and the online selection of all three Association-wide journals: *The Accounting Review*, *Accounting Horizons*, and *Issues in Accounting Education*. (This does not include Section journals.) Full members may also opt to receive hard copies of AAA journals for an additional cost:

<i>The Accounting Review</i> . . . . .	with Print Option \$85.00	Total U.S. \$430.00
<i>Accounting Horizons</i> . . . . .	with Print Option \$55.00	Total U.S. \$400.00
<i>Issues in Accounting Education</i> . . . . .	with Print Option \$55.00	Total U.S. \$400.00
All three Association-wide journals . . . . .	with Print Option \$195.00	Total U.S. \$540.00

**Associate membership:**

Full-time students are eligible for associate membership at \$100.00, which includes *Accounting Education News* and access to all three Association-wide journals: *The Accounting Review*, *Accounting Horizons*, and *Issues in Accounting Education*. (This does not include Section journals.) Members may also opt to receive hard copies of AAA journals for an additional cost. (Teaching Notes for *Issues in Accounting Education* are not available to students.)

<i>The Accounting Review</i> . . . . .	with Print Option \$85.00	Total U.S. \$185.00
<i>Accounting Horizons</i> . . . . .	with Print Option \$55.00	Total U.S. \$155.00
<i>Issues in Accounting Education</i> . . . . .	with Print Option \$55.00	Total U.S. \$155.00
All three Association-wide journals . . . . .	with Print Option \$195.00	Total U.S. \$295.00

In addition AAA Section journals *Accounting Historians Journal*, *Accounting and the Public Interest*, *Auditing: A Journal of Practice & Theory*, *Behavioral Research in Accounting*, *Journal of Emerging Technologies in Accounting*, *The Journal of the American Taxation Association*, *Journal of Financial Reporting*, *Journal of Forensic Accounting Research*, *Journal of Information Systems*, *Journal of International Accounting Research*, *The ATA Journal of Legal Tax Research*, and *Journal of Management Accounting Research* are available to all AAA members. Full members may belong to one or more Sections: Academy of Accounting Historians; Accounting, Behavior and Organizations; Accounting Information Systems; Accounting Programs Leadership Group; American Taxation Association; Auditing; Diversity; Financial Accounting and Reporting; Forensic Accounting; Gender Issues and Worklife Balance; Government and Nonprofit; International Accounting; Management Accounting; Public Interest; Strategic and Emerging Technologies; Teaching, Learning and Curriculum; and Two-Year College. Each Section assesses its own dues, which are collected by the Association.

Inquiries concerning membership, subscriptions, advertisements, permissions, and other matters related to the Association (other than submission of manuscripts) should be sent to American Accounting Association, 9009 Town Center Parkway, Lakewood Ranch, FL 34202. Telephone: (941) 921-7747 • Fax: (941) 923-4093 • Email: [Info@aaahq.org](mailto:Info@aaahq.org).

Notice of change of address should be mailed at least eight weeks in advance to ensure undelayed receipt of *Accounting Historians Journal*. There is no submission fee for the journal. Manuscripts should be submitted in electronic form. Detailed instructions can be found at <http://aaahq.allentrack.net>. The editorial offices can be reached using the information below:

William H. Black, Editor  
University of North Georgia  
Email: [William.black@ung.edu](mailto:William.black@ung.edu)

Editorial Office  
Email: [ahj@aaahq.org](mailto:ahj@aaahq.org)

*Accounting Historians Journal* is indexed in Emerging Sources Citation Index (Web of Science) and Scopus.

***Accounting Historians Journal*** (ISSN 0148-4184 print and ISSN 2327-4468 online) is published semiannually by the American Accounting Association, 9009 Town Center Parkway, Lakewood Ranch, FL 34202. General subscriptions are available at the annual rate of \$95.00 for a print copy. The member subscription rate for a hard copy is \$10.00. Electronic access is included with membership dues. POSTMASTER: Send address changes to ***Accounting Historians Journal***, 9009 Town Center Parkway, Lakewood Ranch, FL 34202.

# EDITORIAL STAFF OF ACCOUNTING HISTORIANS JOURNAL

## EDITOR

WILLIAM H. BLACK, *University of North Georgia, Department of Accounting & Law, Sandy Springs, GA, USA*

## ASSOCIATE EDITOR

BRANDI HOLLEY, *Samford University, Brock School of Business, Birmingham, AL, USA*

STEPHAN FAFATAS, *Washington & Lee University, Dept. of Accounting, Lexington, VA, USA*

MARTIN E. PERSSON, *University of Illinois at Urbana-Champaign, Gies College of Business, Champaign, IL, USA*

ANN WATKINS, *Texas State University, McCoy College of Business, San Marcos, TX, USA*

## PAST EDITORS

1974–1976 Gary J. Previts

1977–1980 Gary J. Previts and Willard E. Stone

1980–1983 Edward N. Coffman and Mervyn W. Wingfield

1984–1985 Kenneth S. Most and Mervyn W. Wingfield

1985–1987 Kenneth S. Most and Ashton C. Bishop

1987–1988 Gary J. Previts and Ashton C. Bishop

1988–1989 Gary J. Previts and Mary S. Stone

1990–1994 Dale L. Flesher and William D. Samson

1994–1997 Barbara D. Merino and Patti A. Mills

1998–1999 Richard K. Fleischman and A. J. Cataldo

2000–2001 Richard K. Fleischman and Hans J. Dykxhoorn

2001–2005 Stephen P. Walker and Cheryl S. McWatters

2006–2008 Richard K. Fleischman and Cheryl S. McWatters

2009–2011 Richard K. Fleischman and Christopher Napier

2012–2017 Gloria L. Vollmers

## EDITORIAL ADVISORY AND REVIEW BOARD

C. RICHARD BAKER, *Adelphi University, Dept. of Accounting, Garden City, NY, USA*

RON BAKER, *University of Guelph, Guelph, Gordon S. Lang School of Business and Economics, ON, Canada*

ROBERT BLOOM, *John Carroll University, Dept. of Accountancy, University Heights, OH, USA*

KEES CAMFFERMAN, *Vrije Universiteit, School of Business and Economics, Amsterdam, Netherlands*

SALVADOR CARMONA, *Instituto De Empresa, Instituto De Empresa Business School, Madrid, Spain*

GARRY D. CARNEGIE, *Royal Melbourne Institute of Technology University, School of Accounting, Melbourne, Victoria, Australia*

IGNACE DEBEELDE, *Ghent University, Dept. of Accounting, Ghent, Belgium*

JOHN R. EDWARDS, *Cardiff University, Business School, Cardiff, Wales, United Kingdom*

DALE L. FLESHER, *The University of Mississippi, School of Accountancy, University, MS, USA*

TONYA FLESHER, *The University of Mississippi, Oxford, Patterson School of Accountancy, MS, USA*

WARWICK FUNNELL, *University of Kent, Canterbury, Kent Business School, Kent, England*

JAN HEIER, *Auburn University at Montgomery, Department of Accounting, Montgomery, AL, USA*

ESTEBAN HERNANDEZ-ESTEVE, *Autonomous University of Madrid, Emeritus, Madrid, Spain*

THOMAS A. LEE, *The University of Alabama, Culverhouse School of Accountancy, Tuscaloosa, AL, USA*

CHERYL S. MCWATTERS, *University of Ottawa, Telfer School of Management, Ottawa, Ontario, Canada*

BARBARA D. MERINO, *University of North Texas, Dept. of Accounting, Denton, TX, USA*

MARC NIKITIN, *University of Orleans, New Orleans, LA, USA*

DAVID OLDROYD, *Newcastle University, Newcastle upon Tyne, Business School, United Kingdom*

LEE PARKER, *Royal Melbourne Institute of Technology University, School of Accounting, Melbourne, Victoria, Australia*

GARY J. PREVITS, *Case Western Reserve University, Dept. of Accountancy, Cleveland, OH, USA*

ROBERT W. RUSS, *Northern Kentucky University, Dept. of Accountancy, Highland Heights, KY, USA*

MASSIMO SARGIACOMO, *University G d'Annunzio of Chieti-Pescara, Department of Management and Business Administration, Pescara, Italy*

MARY S. STONE, *The University of Alabama, Culverhouse School of Accounting, Tuscaloosa, AL, USA*

THOMAS N. TYSON, *St John Fisher College, Bittner School of Business, Rochester, NY, USA*

RICHARD G. VANGERMEERSCH, *University of Rhode Island, Emeritus, Kingston, RI, USA*

GLORIA LUCEY VOLLMERS, *The University of Maine, Marine Business School, Orono, ME, USA*

STEPHEN P. WALKER, *The University of Edinburgh, University of Edinburgh Business School, Edinburgh, United Kingdom*

LUCA ZAN, *University of Bologna, Department of Management, Bologna, Italy*

## AMERICAN ACCOUNTING ASSOCIATION

### CHIEF EXECUTIVE OFFICER

Yvonne L. Hinson

### PUBLICATIONS DEPARTMENT

Stephanie Austin

David Twiddy

Jan Kovarik (subcontracted)

### OTHER AAA STAFF

Shauna Bigelow

Cindy Boisvert

Beverly Collins

Darlene Dobson

Stephanie Glaser

Mary Beth Gripshover

Barbara Gutierrez

Erlinda L. Jones

Kelly Lee

Nancy Maciag

Steve Matzke

Michele Morgan

Suzanne Mullinix

Connie O'Brien

Karen Osterheld

Dylan Plaster

Kelli Rickrode

James Rock

Mark VanZorn

# Accounting Historians

June 2023

Journal

---

Volume 50

Number 1

---

## Main Articles

Accounting through the Eyes of a Witness, 1973–2022 Garry D. Carnegie . . . . .	1
The History and Mystery of the Public Accounting Firm of Barrow, Wade, Guthrie & Co. (1883–1950) Tonya K. Flesher, Dale L. Flesher, and Gary J. Previts . . . . .	9
Statement 159 and the Intersection of Convergence, Reliability, and Comparability John D. Keyser . . . . .	33

## Salmagundi

Salmagundi: A Mixture or Assortment—A Potpourri William H. Black . . . . .	45
More than 50 Years in Accountancy: Reminiscences of Larry Dennis H. Lawrence Dennis . . . . .	47
E. Joe DeMaris on the Accounting Profession and its Forgotten Mission Martin E. Persson and E. Joe DeMaris . . . . .	57
On the Asset-Liability, Revenue-Expense Tension in Financial Accounting Thomas A. Lee . . . . .	69
AirTouch Communications' Innovative Disclosure: "Proportionate Financial Data" Stephen A. Zeff . . . . .	77

