

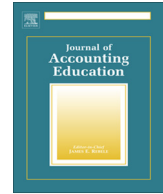


ELSEVIER

Contents lists available at SciVerse ScienceDirect

J. of Acc. Ed.

journal homepage: www.elsevier.com/locate/jaccedu



Main article

An historical perspective on governmental accounting education [☆]



Earl Wilson ^{*}

University of Missouri—Columbia, 811 Canterbury Drive, Columbia, MO 65203, United States

ARTICLE INFO

Article history:

Available online 8 July 2013

Keywords:

Governmental accounting
Governmental accounting education
Governmental accounting and financial reporting standards
Governmental Accounting Standards Board (GASB)
Generally accepted accounting principles
Pathways Commission

ABSTRACT

This paper presents a senior governmental accounting educator's perspectives on how governmental accounting education has changed over the past 35 years and what we can expect for the future. Having begun my academic career during the 1970s, a period of turmoil and debate about the deficient state of governmental accounting, I look at how events of this period influenced my personal decision to specialize in governmental accounting education and how those events led to a path of dramatic improvement in governmental accounting standards, practice, and education. Key trends in governmental accounting education are discussed along with major changes in practice guidance over the years that have challenged textbook authors and faculty in staying abreast of change. The paper identifies many governmental accounting educators who have made significant contributions to governmental accounting and auditing policy and encourages current educators to seek ways to participate in the policy-making process. Finally, the paper discusses the future outlook for governmental accounting education and concludes that governmental accounting educators are well positioned to contribute to achieving the recently released recommendations of the Pathways Commission (2012).

© 2013 Elsevier Ltd. All rights reserved.

1. Introduction

The editors of this special edition asked me to provide an historical perspective on governmental accounting education, presumably based on my long academic career as a governmental accounting

[☆] *Editor's note:* This manuscript was invited by the special editors of this volume, Suzanne Lowensohn and Linda Parsons.

^{*} Tel./fax: +1 573 442 7078.

E-mail address: wilsonea@missouri.edu

teacher, researcher, textbook author, and frequent participant in the policy-making process. Following their recommendations, I discuss early influences on my career that led me to specialize in governmental accounting, the predominant trends that I have observed in governmental accounting education, the major pressures on textbook authors and instructors in staying abreast of rapid change in practice guidance, the major policy contributions made by governmental accounting educators, and the outlook for the future.

2. Early influences on my career

Given the public's pervasive low opinion of everything governmental, one might wonder why any academic would select governmental accounting as his or her chosen field. In my case, several factors come to mind as influencing my early career decision to specialize in governmental accounting, a decision I have never regretted. I entered the Ph.D. program at the University of Missouri-Columbia (MU) immediately after retiring from the U.S. Air Force in 1977. No doubt my military experience and exposure to the federal government for 20-plus years predisposed me to the governmental area.

Over the last 35 years governmental accounting has undergone a remarkable transformation.¹ In fact, I became involved in governmental accounting during what was arguably the most turbulent time in its history—in the aftermath of well-publicized financial crises such as those of New York City in 1975 and later in Cleveland, Chicago, Boston, and other cities. Pressure from many groups, including the federal government, the municipal debt market, major accounting firms, the Financial Accounting Foundation (FAF), and the American Institute of Certified Public Accountants (AICPA), led to significant policy debate and subsequently to a path of improvement for governmental accounting and financial reporting. These developments further elevated my interest in governmental accounting. My reasoning at the time was that an area in such turmoil might be one in which academics could make a difference.

Another important factor was the unique opportunity I had to be mentored by two excellent governmental accounting professors at MU. Professor Walter Johnson had successfully established governmental accounting as a required course in the accounting curriculum and was well respected in the community for his work in governmental accounting. At the time, few accounting programs had a required course in governmental accounting. Early in my program I took Walt's course and, despite the confusing subject matter, thoroughly enjoyed it. Evidently I did well enough in his course that Walt hired me as a research assistant on a federally funded project that he headed to provide technical assistance to Missouri counties in improving their fiscal management and to upgrade data-processing capabilities. As part of this project, I interviewed key officials of Boone County, Missouri, the county in which MU is located, and flowcharted fiscal operations of the county. During this project, I became familiar with county fiscal activities state-wide, particularly such areas as property taxes, revenue streams, budgeting and budgetary control, accounting, and treasury operations. While the project was still underway Walt joined the faculty of the University of Central Florida, where he spent the remainder of his outstanding career. After he departed I became project director for the final 3 months of the project and authored the final report to the federal grant agency.

MU was fortunate to hire Professor Thomas Howard to replace Professor Johnson. Tom's doctoral research at Arizona State University focused on the municipal bond market, an area in which I had developed a strong interest. He and I spent many hours talking about the municipal bond market and were both inspired by Professor Wanda Wallace's doctoral research in the area that was subsequently published in the *Journal of Accounting Research*. Wanda's research and Tom's encouragement and leadership motivated me to complete my dissertation, titled *Accounting Impact on Municipal Bond Risk Measures*, from which an article coauthored with Tom was published in a 1984 issue of *Journal of Accounting Research*. To support my dissertation, I invested heavily in unique data that I manually extracted from microfiche copies of post-sale reports and official offering statements for new issues of general obligation bonds. This database contained bond issue and financial and socioeconomic data

¹ Unless indicated otherwise, the term *governmental accounting* should be interpreted more broadly throughout this paper to include governmental accounting, financial reporting, auditing, and financial management. However, the paper focuses predominantly on state and local government accounting and financial reporting. Governmental auditing and federal government accounting and financial reporting are only discussed in brief.

متن کامل مقاله

دریافت فوری ←

ISIArticles

مرجع مقالات تخصصی ایران

- ✓ امکان دانلود نسخه تمام متن مقالات انگلیسی
- ✓ امکان دانلود نسخه ترجمه شده مقالات
- ✓ پذیرش سفارش ترجمه تخصصی
- ✓ امکان جستجو در آرشیو جامعی از صدها موضوع و هزاران مقاله
- ✓ امکان دانلود رایگان ۲ صفحه اول هر مقاله
- ✓ امکان پرداخت اینترنتی با کلیه کارت های عضو شتاب
- ✓ دانلود فوری مقاله پس از پرداخت آنلاین
- ✓ پشتیبانی کامل خرید با بهره مندی از سیستم هوشمند رهگیری سفارشات