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# *Accounting and Business Research: the first 50 years, 1970–2019*

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This article is a historical review and analysis of the first 50 years of *Accounting and Business Research*.

**Keywords:** history; journals; literature; *Accounting and Business Research*

## 1. Introduction

*Accounting and Business Research (ABR)*, the journal wrapped in dark green covers, is now celebrating the 50th anniversary of its founding by the Institute of Chartered Accountants in England and Wales (ICAEW, Institute), and has risen to become one of the leading generalist accounting research journals. Since its beginning, *ABR*'s aim has been to bridge the worlds of accounting research and accounting practice.

Only nine persons have served as editor of *ABR*<sup>1</sup>:

1970–1975	Walter Taplin
1975–1986	Robert Parker
1987–1993	Robert Parker and Christopher Nobes
1993–2006	Kenneth Peasnell
2006–2012	Pauline Weetman
2012–2015	Vivien Beattie
2016–	Mark Clatworthy, Juan Manuel García Lara, and Edward Lee

The purpose of this article is to review the evolution of *ABR* in the context of the changing landscape of accounting research. In the course of writing this 50-year review, the authors have singled out many articles that, in their judgement, showed more than the usual promise to be of enduring value to the field of accounting, taking into account the generalist and 'bridging'

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<sup>1</sup>Kenneth Peasnell, who alone was labelled as 'managing editor' from 2001 to 2006, was assisted by two 'editors'. Subsequent (top) editors were assisted by two or more 'associate editors'. These sub-editors will be identified later in the article.

character of the journal.<sup>2</sup> The authors communicated via e-mail with the living past editors and present editors to secure their recollections, but, unfortunately, none of the past editors' *ABR* records have survived.

## 2. The Taplin years 1970–1975

### 2.1. Founding and organising the journal

The origin of *Accounting and Business Research* is an intriguing story, and it is integrally related to the Institute's bold launch in 1969/70 of its Accounting Standards Steering Committee in response to public criticism of its former Recommendations on Accounting Principles programme.<sup>3</sup> The story begins in 1948, when the Society of Incorporated Accountants began publishing the quarterly journal *Accounting Research*. The journal quickly acquired an international reputation and flourished for nine years. In 1957, the membership of the Society was integrated into the three chartered institutes in the British Isles. One year later, the English Institute – which then evinced no interest in fostering intellectual enquiry – terminated *Accounting Research*. W. Bertram Nelson, a Society councillor and president (1954–1956), had been a strong supporter of the journal, and, following the integration, he became a member of the English Institute's Council and shortly ascended to the chairmanship of its Journals Sub-Committee.

Earlier in the 1960s, the Journals Sub-Committee had expressed the hope that there might be a revival of *Accounting Research*, but to no avail. Nelson, in particular, had opposed the decision to terminate *Accounting Research* and had tried ever since to get it reversed (Taplin 1969, p. 886). Then, at a meeting of the committee on 4 June 1969, with Walter Taplin, the editor of the Institute's monthly professional journal *Accountancy* present, the committee decided with only one negative vote (Nelson in favour) to recommend to the General Purposes and Finance Committee the revival of the journal.<sup>4</sup> The General Purposes and Finance Committee, which was one of the Institute's senior and most influential committees, after consulting the Research Committee and Professor Harold C. Edey, of the London School of Economics, who served on the Research Committee, met on 22 October. It was minuted that the committee 'considered that this revival was desirable and would in addition be a tangible answer to criticisms that the Institute was not sufficiently concerned with research'. The committee therefore 'agreed to recommend to the Council that the revival of *Accounting Research* be approved, on the understanding that no burden fell upon Institute funds'.<sup>5</sup>

The 'criticisms' about the lack of research referred to by the General Purposes and Finance Committee were contained in an article published on 11 September 1969 in *The Times* from Professor Edward Stamp, of the University of Edinburgh, in which he excoriated the Institute for issuing Recommendations on Accounting Principles that were so open to interpretation as to leave actual practice susceptible to the diverse judgements of the companies' directors. Stamp's article came in the wake of pointed questions being raised in the City and in the public press about the credibility of accounting principles. Specifically, first, in the contested takeover of A.E.I. by G.E.C. in October 1967 a forecasted A.E.I. profit of £10 million for 1967 was

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<sup>2</sup>The authors will not comment on the articles included in *ABR*'s special issues, because they were not representative of the general run of submissions to the journal.

<sup>3</sup>Further background on this story may be found in Stamp (1970, 1981), Solomons and Zeff (1996, Introduction), Zeff (1972, pp. 27–38), Edwards (2019, pp. 301–312), and Interview with Michael Renshall (2009, pp. 38–39).

<sup>4</sup>Minutes of the meeting of the Journals Sub-Committee, 4 June 1969, point 6.

<sup>5</sup>Minutes of the meeting of the General Purposes and Finance Committee, 23 July 1969, point 4.

eventually reported to be instead a £4.5 million *loss* in the merged companies' audited financial statements, and, second, in Leasco's attempted takeover of Pergamon earlier in 1969, the reported and forecasted profits of Pergamon turned out to be less than solidly based. Stamp's critical remarks, which stung the Institute, included his argument that 'It is obviously essential for the profession to initiate a full-scale research programme as soon as possible' to study 'the underlying theoretical concepts' of accounting. He accused the Institute of having 'a heavy anti-intellectual bias'. This unprecedented criticism of the English Institute in the public press happened to occur during the Institute presidency of Ronald G. (later Sir Ronald) Leach, of Peat, Marwick Mitchell & Co. Like Bertram Nelson, Leach was a progressive thinker, and, as it turned out, he was also a reformer. In reply to Stamp's public criticism, which he apparently regarded as possessing merit, he succeeded in persuading the Institute's Council in December to approve creation of the Accounting Standards Steering Committee, which was to devise and enforce rather more definitive accounting standards. Earlier, at the Council's meeting on 5 November 1969, it approved the revival of *Accounting Research*, repeating in its minutes the justification expressed by the General Purposes and Finance Committee: it was 'a tangible answer to criticisms that the Institute was not sufficiently concerned with research'.<sup>6</sup> Little did Edward Stamp realise at the time that he was, in large measure, responsible for the inception of *Accounting and Business Research*. Taplin (1971c) later revealed that the trustees of the R.G. Leach Fund 'financed the original launching' of *ABR*. Thus, Leach himself arranged for the financial support for the new journal.

Walter Taplin, MA(Oxon), BCom(London), was chosen to be *ABR*'s editor. He had been editing *Accountancy* since 1961, during which he made a point of encouraging contributions from academics (Parker 1997, p. 59). Taplin (1910–1986), who was not a qualified accountant, was the only non-academic ever to edit *ABR*; he served as editor part-time in his semi-retirement, remaining in the position for five years (Holmes 1975).<sup>7</sup> Geoffrey Holmes, FCA, the assistant editor of *Accountancy* since 1961, and subsequently its editor, doubled as assistant (and then associate) editor of *ABR*. He remained with the journal until 1988. In an *ABR* editorial, Holmes wrote in 1975 that Walter Taplin, the inaugural editor, 'turned into a reality the dream shared by Bertram Nelson and Sir Ronald Leach and many others on the Institute's Council that the Institute should have its own research journal'.

In the December 1969 issue of *Accountancy*, Editor Taplin wrote an editorial in which he announced the forthcoming publication of *Accounting Research*. The twofold aim of his editorial was to stimulate subscriptions to the new journal and to attract manuscripts from academics and practitioners. In early 1970, the journal's name was broadened to *Accounting and Business Research* so as, one supposes, to encourage subscriptions and manuscripts from a much broader base. Subscriptions arrived in large numbers very soon, but it took some months for a sufficient number of acceptable manuscripts to be in hand. As a result, Taplin felt it necessary to approach possible authors. It was not until the middle of 1970 that Taplin believed he had received enough papers of sufficient quality to fill the first issue, which was published in December and labelled Winter 1970.<sup>8</sup> By then, the number of subscriptions had risen to 2,800.

In the Institute's *Report and Accounts* for 1970, the following was noted (*Report and Accounts* 1970 1971, p. 20):

<sup>6</sup>Minutes of the ordinary meeting of the Council on 5 November 1969.

<sup>7</sup>An obituary on Walter Taplin, written by Geoffrey Holmes, appears in number 62 (Spring 1986) of the journal.

<sup>8</sup>Minutes of the meetings of the Journals Sub-Committee, 12 May 1970, point 3; 1 July 1970, point 4; and 2 December 1970, point 5.

The first issue of a new quarterly journal *Accounting and Business Research* appeared in December. The journal covers the latest advances in accounting techniques, and will also promote ideas and new methods for those involved in industry, commerce and the public service.

*Accounting and Business Research* aims to strengthen co-operation between the academic and business worlds. Interest in the new publication was immediate and it already has about 3,000 subscribers throughout the world.

At the time of *ABR*'s founding, there were four English-language accounting research journals in existence: *The Accounting Review* (since 1926), the *Journal of Accounting Research* (since 1963), and *Abacus* and *The International Journal of Accounting Education and Research*<sup>9</sup> (both since 1965), three of which were based in the United States and one in Australia. In 1969, the *Journal of Business Finance* was launched in the UK, yet it carried substantial accounting content. In 1974, its name was changed to the *Journal of Business Finance & Accounting*. In the 1960s (as in previous decades) and into the 1970s, many UK accounting academics still published articles in professional accountancy journals, such as *The Accountant*, *The Accountants' Magazine*, and *Accountancy*.

In his editorial in the first issue of *ABR*, Taplin laid out his plans for the journal. As to *Business* in the journal's title, the intention was to publish articles not only *about* business, but also *from* business, 'written by those engaged in it, including accountants'. As to *Accounting Research*, he said, 'it is hoped that a substantial proportion of the articles published will be of direct relevance to current issues' (Taplin 1970). The planned frequency of publication for the new journal was a bit uncertain, but he said, 'It is hoped to achieve quarterly publication as soon as possible'. In fact, *ABR* appeared four times a year from the start. Two issues later, Taplin (1971a) said that it is intended that the journal 'shall be used as a forum for controversial matters'.

In the early years of *ABR*, the ICAEW paid a fee to the authors of published articles. As this financial inducement apparently did not produce a sufficient number of manuscripts of high quality, the Institute offered a prize of £100 for an article published in 1972, taking into consideration 'the originality of the article and its relevance to current financial problems' (Taplin 1971c).<sup>10</sup>

In the fourth issue, published in Autumn 1971, Taplin said that 'The number of subscribers [at £5 for four issues] has increased steadily and is now over 3,500, which for a journal in this field is very encouraging. The flow of material for publication is steadily growing ... The maintenance of a high level of quality remains the major consideration'.<sup>11</sup> The second year of the journal, he said, 'begins in an atmosphere of confidence' (Taplin 1971b).

From available evidence, Walter Taplin made the editorial decisions entirely by himself (assisted by Geoffrey Holmes), although he might consult the Institute's technical staff, or perhaps William T. Baxter and Harold Edey at the London School of Economics, on particular issues. During his tenure as editor, no editorial board was displayed in the journal, but reviewers' reports were sometimes received by authors.<sup>12</sup> A nice feature of the journal was the expansive biographical sketches of the contributors printed in the back of each issue. As the years passed, these sketches became terse, and they disappeared altogether in 1988.

<sup>9</sup>This journal is known today as *The International Journal of Accounting*.

<sup>10</sup>The winning article was 'Depreciation and Business Decision-Making', by Anthony H.M. Bennett, a United Nations consultant based in Nigeria. The offer of a prize was not repeated for 1973.

<sup>11</sup>The subscription rate ascended to £10 per volume by 1975, as production costs had been exceeding subscription income.

<sup>12</sup>Based on e-mails received from Tom A. Lee, dated 6 and 9 November 2019.

## 2.2. Contributors and contents

For a new journal edited not under the auspices of an academic association or a university, *ABR* nonetheless attracted articles from a wide circle of academics and others both in the UK and around the world. The most prolific authors in the first five volumes were Tom A. Lee, a Scottish academic, and Adrian A. Buckley, a company executive, each with six articles. Lee provided scholarly reviews of the research literature and of accounting practice (with two articles on goodwill), interspersed with his own views on desirable improvements. Buckley addressed various aspects of managerial decision making. Benzion Barlev (an Israeli academic), Richard C. Morris, Michael Bromwich, Peter Bird, and Edward J. Lusk (an American academic) each contributed three articles. Susan Dev was the only woman with as many as two sole-authored articles. Basil S. Yamey contributed two articles on early bookkeeping history, and Jack Kitchen wrote a major article on the early accounting for holding company groups. The fledgling *ABR* attracted interest overseas, as it published articles by renowned authors from the United States and Australia, notably David Solomons, Robert R. Sterling, George J. Staubus, Harold Bierman, Jr., Kenneth S. Most, Reg S. Gynther, Robert G. Walker, Murray C. Wells, Chris Warrell, and Ronald Ma. Among the other distinguished UK authors of articles in the early numbers were Harold Edey, David Flint, Bryan (later Sir Bryan) Carsberg, John Perrin, John Flower, and Geoffrey Whittington.

Many of the articles published in the first five volumes were syntheses of the literature and surveys of practice, usually coupled with critical analysis. Normative argument, including framework-building, was a frequent method. Among the subjects receiving treatment, in a decade of steeply rising prices, were the many facets of inflation accounting, including 'value to the business'. Topical areas were dominated by financial accounting and financial analysis, with a number of articles also on management accounting and auditing.

In the second issue (Spring 1971), two sociologists reported on their Social Science Research Council-financed project on the collective influence throughout the British Empire and Commonwealth of the British professional accountancy bodies: T.J. Johnson and Marjorie Caygill, 'The Development of Accountancy Links in the Commonwealth'. This article was a good interdisciplinary 'catch' for such a young journal.

E.E. Comiskey and R.E.V. Groves, 'The Adoption and Diffusion of an Accounting Innovation' (Winter 1971, no. 5) was the first in a series of articles that introduced basic statistical methods to the journal. The reliance on mathematics in *ABR* became increasingly common, typically relying on statistical tests, which in turn were dominated by regression analysis. Algebra and calculus were also used extensively. An early use of regression analysis in *ABR*, recently adopted by authors in US journals, appeared in Carl R. Beidleman, 'Determinants of Second-hand Asset Values' (Spring 1974, no. 14). Others soon followed. The initial articles adopting a regression model did not formally specify their hypotheses, but each could easily have been framed in a hypothesis-testing mode. Research papers involving a regression model were seen with increasing frequency in the latter 1970s. In successive decades, ever more sophisticated regression papers proliferated among mathematical approaches.

This was an era when coauthorships were not as common as they are today. Of the 160 articles published in the first five volumes (20 issues), 124, or 77.5 percent, were written by a single author.

Book reviews appeared for the first time in issue number 6, published in Spring 1972. Over the decades, *ABR* has been known as a rich source of thoughtful reviews of books on accounting and kindred subjects. The editors themselves selected the books to be reviewed and the reviewers. None of the editors appointed a book review editor.

In February 1974, Taplin's views about *ABR* were minuted in a meeting of the Institute's Journals Sub-Committee:<sup>13</sup>

the flow of copy [i.e. manuscripts] was going well, and that it was necessary to turn away at least 50 per cent of the copy received. Accounting and Business Research now seemed to get the pick of the results of research in this country. His own main criticism of people doing research was that they seemed too keen to indulge in unnecessary mathematics.

Taplin's 20th and final issue was for August 1975, completing the five volumes.

### 3. The Parker years 1975–1986

Upon Walter Taplin's retirement, the editorship was awarded to Robert H. Parker, BSc(Econ) Lond, FCA (1932–2016), then at the University of Dundee. Parker's inaugural issue was number 21 (Winter 1975). The following year, 1976, he was called to the Chair of accounting at the University of Exeter, where he remained until becoming *emeritus* in 2009.<sup>14</sup> Parker was a leading accounting historian who was also active in comparative international research. Curiously, he had not previously published in *ABR*. One supposes that he was approached by Geoffrey Holmes, on behalf of the ICAEW. In his 1975 editorial which announced Parker as the new editor, Holmes wrote that *ABR*'s basic aim remains the same, 'that of bridging the gap which unfortunately, but almost inevitably, exists between the practising and industrial accountant on the one hand and his academic colleague on the other'.

Parker's term as sole editor of *ABR* lasted until issue number 65 (Winter 1986), a total of 46 issues, including a special accounting history issue in 1980.

As editor, Parker regularly began seeking counsel from academic colleagues on papers submitted for publication, but it was not until issue number 43 (Summer 1981) that he displayed in the journal a 'board of editorial referees'; 11 of its 17 members were based in England, with two each from Scotland, Australia, and the USA.<sup>15</sup>

In his opening editorial in issue number 22 (Spring 1976), Parker (1976) set out his three aims as editor. 'One aim', he wrote, 'is to encourage discussion now of matters that are likely to be the practical problems of a few years hence'. 'A second aim is the continuing reassessment of problems to which "solutions" have already been, or are in the process of being, promulgated'. 'It is a third aim to encourage not only discussion of international accounting problems as such but also to attract the best writers from all over the world'. He also said, 'We hope to publish rather more book reviews than formerly and occasionally to have a book looked at by more than one reviewer'. In that very issue of the journal, he published the reviews of six books, one of which was examined by two reviewers. As readers of the journal came to learn, Parker

<sup>13</sup>Minutes of the meeting of the ICAEW's Journals Sub-Committee, 4 February 1974, point 2.

<sup>14</sup>An obituary on Parker, written by Christopher Nobes, appeared in vol. 46, no. 7 (2016) of the journal.

<sup>15</sup>Those based outside of England were Tom Lee and David Tweedie (Scotland), Ronald Ma and Peter Standish (Australia), and David Solomons and Bryan Carsberg (USA). All were citizens of British Commonwealth countries, yet Solomons had acquired US citizenship by then. The first member of the board of editorial referees who was not a citizen of a British Commonwealth country was Stephen Zeff, an American, in the Spring 1983 issue. Zeff persuaded Parker to change the dimensions of the journal from the A4 size that was associated more with professional journals to a reduced size more in common with other academic research journals, effective with issue number 53 (Winter 1983). It was not until the Summer 1986 issue that two more board members were appointed who were not citizens of Commonwealth countries: Philip W. Bell and Lawrence Revsine, both Americans. All the while, Parker was adding members to the board from the UK and Australia, such that its size ascended to 26. In the Spring 1988 issue a fourth American was added to the board, David Burgstahler.

was to write quite a few of the reviews himself, and he also commissioned a number of review articles.

On the same page as Parker's first editorial, it was announced that the Association of University Teachers of Accounting (AUTA, today the British Accounting and Finance Association) and the Council of Departments of Accounting Studies (CODAS) had created the annual Walter Taplin Prize of £10 for the best article published in *ABR*. The winning article was to be chosen by the subscribers. E.A. (Tony) Lowe, of the University of Sheffield, must have played the lead role in organising the prize, because in 1976 he was chairman of both the AUTA and CODAS (Mauders 1997, pp. 76, 78). The Taplin Prize continued to be given annually (with one exception) until 1993–1994. A complete list of the recipients is shown in Exhibit 1.<sup>16</sup>

#### Exhibit 1. Recipients of the Walter Taplin Prize 1975–1994

Recipient(s)	Year	Article title
K.P. Gee and K. V. Peasnell	1975/76	A Pragmatic Defence of Replacement Cost
E. Stamp	1976/77	ED 18 and Current Cost Accounting: A Review Article
M. Tippett	1977/78	The Axioms of Accounting Measurement
L.D. Parker	1978/79	Divisional Performance Measurement: Beyond an Exclusive Profit Test
C.A. Westwick	1979/80	The Lessons to be Learned from the Development of Inflation Accounting in the UK
D.A. Egginton	1980/81	Distributable Profit and the Pursuit of Prudence
A. Steele	1981/82	The Accuracy of Chairmen's Non-quantified Forecasts: An Exploratory Study
D. Solomons	1982/83	The Political Implications of Accounting and Accounting Standard Setting
J. Arnold and P. Moizer	1983/84	Share Appraisal by UK Investment Analysts (two articles)
R.D. Hines	1984/85	The Implications of Stock Market Reaction (Non-reaction) for Financial Accounting Standard Setting
D.J. Ashton	1985/86	Goal Programming and Intelligent Financial Simulation Models, Parts 1 and 2
R.G. Walker	1986/87	Australia's ASRB. A Case Study of Political Activity and Regulatory 'Capture'
K.V. Peasnell, L. Skerratt and C. Ward	1987/88	The Share Price Impact of UK CCA Disclosures
Not Awarded	1988/89	
D. Egginton, J. Forker and M. Tippett	1989/90	Share Option Rewards and Managerial Performance: An Abnormal Performance Index Model
W. McInnes	1989/90	A Longitudinal Study of Accounting Changes: The UK Gas Industry 1969–1974
P. Weetman and S.J. Gray	1990/91	A Comparative Analysis of the Impact of Accounting Principles on Profits: The USA versus the UK, Sweden and the Netherlands
M. Buchan, K.V. Peasnell and R.A. Yaansah	1991/92	Netting Off Assets and Liabilities
R.A. Chandler, J.R. Edwards and M. Anderson	1992/93	Changing Perceptions of the Role of the Company Auditor, 1840–1940
D. Butler, K. Holland and M. Tippett	1993/94	Economic and Accounting (Book) Rates of Return: Application of a Statistical Model

<sup>16</sup>The authors are grateful to Mark Clatworthy for compiling this list.



In Parker's first four volumes (1975–1979), during the height of debates over inflation accounting in the wake of publication in 1975 of both the Sandilands Report (1975) and *The Corporate Report*, there was an increased number of analytical/critical articles on modes of valuation, Current Purchasing Power accounting, and related financial reporting issues. In Parker's second issue, for Spring 1976, his lead article was by R.J. Chambers, 'The Functions of Published Financial Statements', in which he argued for his well-known 'continuously contemporary accounting' valuation model.

The first article in *ABR* to provide explicit empirical hypotheses to be tested was: Arthur Harris Adelberg (an American), 'Narrative Disclosures Contained in Financial Reports: Means of Communication or Manipulation?' (Summer 1979, no. 35). Kenneth Peasnell was shortly to comment on the state of preparation by British academics also seeking to do empirical research (1981, pp. 120, 121):

the majority of academics in Britain are completely lacking in training in empirical research methods. The typical education and training prior to taking up a teaching post is a professional qualification followed by a taught master's degree; entrants might or might not possess a first degree (sometimes in accounting, often not). Few possess a doctorate. If lucky, he/she will have a first degree in a quantitative subject; but such individuals usually seem to turn to finance rather than financial accounting ... British accounting academics tend to be long in experience and short in research training relative to their U.S. counterparts.

Geoffrey Whittington (1981, pp. 131–132), in a commentary on Peasnell's paper, added:

There is, however, one other aspect of empirical work which is important: it is very labour intensive and often requires team-work (e.g. see the multiple authorship of the typical American empirical paper). Such team-work requires, ideally, an experienced leader with time to devote to the project, and a number of collaborators with a range of complementary skills. This situation is most likely to be found in a reasonably large department with a relatively light teaching load, and a number of senior staff with good past experience of empirical work and good research infrastructure (such as computer support). For historical reasons, such departments do not exist in Britain (and they are by no means common in the U.S.A.) so it is not surprising that *a priori* work, which requires little more than a pencil, paper and a library is a rather more fashionable route to publication and promotion.

Interestingly, Nobes (1996, p. 450) has written, 'Parker is keen on things classical but prefers to keep Greek out of accounting articles'.

In 1978, Parker edited a volume entitled *Readings in Accounting and Business Research 1970–1977*, which included 16 articles published in previous issues of *ABR*, intended mainly for the use of teachers and students, but also of practitioners. Five of the six themes covered by two articles each were accounting reports, budgets, divisional performance, auditing, and accounting history. The sixth theme, income measurement and asset valuation, was allotted six articles (Parker 1978, p. 3). Parker tapped Geoffrey Whittington to review the book, and he criticised the collection for containing too many reviews and surveys of the literature and practice but an insufficient number of articles that challenged readers' intellect with tightly argued theses. In his review, Whittington attested to *ABR*'s high standing in the UK academic community and made an insightful observation about differences between British and North American approaches to research and writing (Whittington 1979):

[F]rom its inception [*ABR*] has been the main outlet for papers by British academics in accounting, although it has also attracted some outstanding contributors from abroad ...

[T]he contents of *Accounting and Business Research* impose a major constraint on [choosing articles for such a readings book] partly because the journal has always striven to be comprehensible to a wide audience and partly because the style of academic accounting in Britain leans more towards the literary and

the discursive than towards the rigorous and formal style which is favoured in North America. The British style has much to commend it: it certainly gives rise to a more readable product than is typically found in the two leading US journals. However, it would be complacent to deny that also permits faults, particularly indulgence in loose *a priori* reasoning, and a tendency to appeal to the authority of previous writers or casual observation rather than to systematic empirical evidence.

These observations by Peasnell and Whittington testify to the climate in which British academics conducted accounting research in the 1970s and into the 1980s. Hopwood and Bromwich (1984, p. 136) sketched the historical background of the British accounting research tradition, which they politely characterised as reflecting a ‘pragmatic and theoretically eclectic approach’.

*ABR*’s previous practice of paying a fee to contributors was replaced by a submission fee of £10 that non-subscribers had to pay to the journal, effective in April 1979. In an editorial published that same year, Parker (1979) reported that the submission fee ‘has persuaded almost every contributor to become a subscriber’. He also said that ‘the queue of accepted but as yet unpublished papers is becoming embarrassingly long’. He expressed the hope that the usual constraint placed on the number of pages per issue, set by ICAEW, might rise from 80 to 96 for an occasional issue.

Parker’s issue number 37A – an extra number for 1980 – was labelled ‘Special Accounting History Issue’, with eight articles addressing accounting history themes. Such authors as Basil Yamey, Edward Peragallo, Osamu Kojima, David Forrester, Dale and Tonya Flesher, and Richard Mattessich were represented. One supposes that Parker wrote to leading historical researchers to invite their contributions. Inserted in each copy of the issue was a fold-out map entitled ‘Accounting Historians’ Guide to London’, namely, ‘those places in and around the City of London which are of interest to accounting historians’. The map, designed by Parker, showed 30 points of interest for historians to visit, with an explanation of the significance of each. Parker directed Christopher Nobes, his doctoral student who by then was assisting with the journal, ‘to walk across the City with a draft of the map, checking its accuracy, such as the existence and location of plaques on walls’.<sup>17</sup> *ABR*’s special issue coincided with the centenary celebrations of the ICAEW, and it was designed also to be available to those attending the Third International Congress of Accounting Historians, which was held in London in August 1980.

Nobes actually served as acting editor in 1981/82, when Parker went on a year’s sabbatical leave to the University of New South Wales.<sup>18</sup>

Some of the distinguished international academics who made their debut as authors of articles in the 1979/80 issues of *ABR* were Lee D. Parker, David M. Emanuel, Thomas R. Dyckman, Dan S. Dhaliwal, and Edgar O. Edwards. By this time, the authors of *ABR* articles had come almost entirely from the UK, the USA, Canada, Australia and New Zealand.

In the early 1980s, articles on accounting history by Yamey (several articles), Peragallo, Jack Kitchen, John Richard Edwards, Christopher Noke, Williard E. Stone, Louis Goldberg, and others – in a journal edited by Bob Parker, a noted historian himself – continued apace. For a year or so, in 1981–1982, articles on auditing seemed to spike.

Many book reviews, complemented by several review articles, expanded the journal’s coverage of the literature. Issue numbers 39 and 41 (Summer and Winter 1980) contained bounties of 29 and 19 book reviews, respectively. Parker was serious about the importance of subjecting all new books on accounting to thoroughgoing reviews.

Among the noteworthy articles in 1980/81 were: T.A. Lee, ‘The Accounting Entity Concept, Accounting Standards and Inflation Accounting’ (Spring 1980, no. 38); G.D. Pound and John

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<sup>17</sup>Communication received from Christopher Nobes, dated 19 November 2019.

<sup>18</sup>Communication received from Christopher Nobes, dated 19 November 2019. See Nobes et al. (1993).

K. Courtis, 'The Auditor's Liability: A Myth?' (Summer 1980, no. 39); C.A. Westwick, 'The Lessons to be Learned from the Development of Inflation Accounting in the UK' and C.W. Nobes, 'A Review of the Translation Debate' (both Autumn 1980, no. 40); D.A. Egginton, 'Distributable Profit and the Pursuit of Prudence' and B.A. Rutherford, 'Published Statements of Value Added: A Survey of Three Years' Experience' (both Winter 1980, no. 41); H. Hart, 'A Review of Some Recent Major Developments in the Management Accounting Field' (Spring 1981, no. 42); W.T. Baxter, 'Accounting Standards – Boon or Curse?',<sup>19</sup> Edward Blocher, 'Assessment of Prior Distributions: The Effect on Required Sample Size in Bayesian Audit Sampling' and Sir Richard Stone, 'The International Harmonisation of National Income Accounts' (all Winter 1981, no. 45). Stone's article traced the progress internationally in the harmonisation of national income accounts, and then suggested the lessons that have thus been learned for the international harmonisation of private accounts. Three years later, in 1984, he won the Nobel Memorial Prize in Economic Sciences for his work in the development of systems of national accounts. He was only the third British-born Nobel laureate in economics, following Sir John Hicks and James Meade.

Among notable articles in 1982/83 were Tony Hope and John Briggs, 'Accounting Policy Making – Some Lessons from the Deferred Taxation Debate' (Spring 1982, no. 46); H.L. Dhingra, 'The Impact of Accounting Variables on Stock Market Measures of Risk' (Summer 1982, no. 47); and David Solomons, 'The Political Implications of Accounting and Accounting Standard Setting', Edward Stamp, 'Does the Chambers' Evidence Support the CoCoA System?', in which he took on the redoubtable Ray Chambers; and R.G. Walker and G.P. Whittred, 'Bank Disclosures of Secret Reserves: The Impact on the Australian Stock Market' (all Spring 1983, no. 50).

In issue number 49 (Winter 1982), Editor Parker (1982) celebrated the 50th issue of *ABR* to come in Spring 1983 with a special editorial. For the first time, he reported an acceptance rate: 'About one-third [of submitted manuscripts] are accepted for publication after a process of refereeing and rewriting'. He also restated the journal's broad mission:

It is probable that journals receive the sort of manuscripts that potential contributors think their editors are interested in. In the case of *Accounting and Business Research* we like to believe that most of the articles we attract are of interest to accountants generally and not just to a few academics, that our articles are not biased towards one school of thought, and that their authors are literate as well as numerate.

Beginning with issue number 50 (Spring 1983), Christopher Nobes was promoted from the board of editorial referees to associate editor, and he worked closely with Parker. Although Geoffrey Holmes continued to be listed as an associate editor and eventually as publisher, he had been devoting all of his time to editing *Accountancy*.<sup>20</sup> Holmes served as the Institute's liaison with *ABR*.

By issue number 52 (Autumn 1983), the number of accepted papers awaiting publication had grown so large that 26 of them were listed in a queue stretching the entire length of a page. Finally, in an editorial in the next issue (Winter 1983), Parker (1983) could report, 'From this issue onwards we shall be publishing 96 pages every quarter and hope thereby to reduce substantially the backlog of accepted but unpublished articles'. *ABR* was becoming a popular vehicle for research by academics and others, especially as some other journals were seen to cater only to

<sup>19</sup>See also Jeff Pearcy, 'Accounting Standards – Boon or Curse: A Comment' (Summer 1982, no. 47) and W.T. Baxter, 'Accounting Standards – Boor or Curse?: A Reply' (Winter 1982, no. 49).

<sup>20</sup>Conversation with Christopher Nobes, 13 November 2019.

certain lines of research. Yet Parker complained that ‘The evidence suggests that we have far more readers than we have subscribers’. He appealed for more academics and practitioners to subscribe, advising readers that *ABR* ‘is the only research journal to be published by a professional accountancy body’.

The block of issues from 1983 to 1986 is especially rich with comments on previous articles, thus providing an instructive dialogue. In particular, Don Egginton’s ‘In Defence of Profit Measurement: Some Limitations of Cash Flow and Value Added as Performance Measures for External Reporting’ (Spring 1984, no. 54) provoked spirited replies from cash flow advocates Tom Lee and Gerald Lawson, as well as a rejoinder by Egginton (all Spring 1985, no. 58). Comments on previously published articles have largely disappeared from most major accounting journals today, but they flourished at *ABR* under Editor Parker. Among the articles of note during this period were Andrew (later Sir Andrew) Likierman, ‘Evidence on Accusations of Manipulating Profitability: Adjustments for Inflation by the Nationalised Industries 1976–81’ and Christopher Nobes, ‘The Evolution of the Harmonising Provisions of the 1980 and 1981 Companies Acts’ (both Winter 1983, no. 53); Ruth Hines, ‘The Implications of Stock Market Reaction (Non-reaction) for Financial Accounting Standard Setting’ (Winter 1984, no. 57); the first two-part article, D.J. Ashton, ‘Goal Programming and Intelligent Financial Simulation Models’ (Winter 1985, no. 61 and Spring 1986, no. 62); and two articles on the meaning and implications of major court cases (both Winter 1986, no. 65): R.K. Ashton, ‘The Argyll Foods Case. A Legal Analysis’ and Richard D. Morris, ‘Lee v. Neuchatel Asphalte Company (1889) and Depreciation Accounting: Two Empirical Studies’.

Three articles published in 1984/85 were the first since 1979 that involved the testing of formal empirical hypotheses, using regression analysis: Mostafa M. Maksy, ‘The Use of Inflation-adjusted Accounting Data by US Banks (Winter 1984, no. 57); R.K. Ashton, ‘Accounting for Finance Leases – A Field Test’ (Summer 1985, no. 59); and Arnold Schneider, ‘Consensus among Auditors in Evaluating the Internal Audit Function’ (Autumn 1985, no. 60). Ashton’s was the first such study in *ABR* done by a UK-based academic. In the latter 1980s, the stating of formal hypotheses began to be seen with greater frequency.

Authors from the European continent finally made their debut in the journal, in a big way, in number 60 (Autumn 1985): one article each from Norway (Carl J. Norstrøm), France (Daniel Boussard), and Spain (Esteban Hernández Esteve). It was not until the 1990s and into the 2000s that further continental Europeans resumed authorship in the journal.

#### 4. The Parker and Nobes years 1987–1993

On January 1, 1987, Robert Parker and Christopher Nobes became the journal’s first joint editors, effective with issue number 66 for Spring 1987. This partnership occurred as soon as Nobes moved from the University of Strathclyde, in Scotland, to become a full professor at the University of Reading, which was only some 120 miles from the University of Exeter, Parker’s base. Whether one should refer to the ‘Parker and Nobes Years’ or to the ‘Nobes and Parker Years’ depends on the order in which their names appeared on the inside front cover of a particular issue. They took turns being lead editor of the journal, in rotation.<sup>21</sup> Parker edited the first volume (four issues). During their joint editorship of 25 issues, Nobes edited 13 and Parker 12. Nobes recalls, ‘When the lead editor changed from Parker to Nobes, I would drive to Exeter and pick up all the in-process files’.<sup>22</sup>

<sup>21</sup>Communication received from Christopher Nobes, dated 19 November 2019.

<sup>22</sup>Communication received from Christopher Nobes, dated 19 November 2019.

Beginning with their second issue (Summer 1987), they stated in the front of every issue the journal's objective:

#### **Objective of Accounting and Business Research**

The objective of Accounting and Business Research is the publication of substantial and original contributions to knowledge in the areas of accounting and finance, broadly defined. Articles should be empirical or analytical; rigorous, yet preferably intelligible to a wide audience of academics and, where appropriate, practitioners. Presentation should be as elegant and economical as possible, avoiding unnecessary words, numbers or symbols.

This statement of objective stood in stark contrast to Parker's modest expression of three aims in 1976, made at a more innocent time, upon becoming editor. It was more prescriptive about rigour and seemed to be less encouraging of diverse approaches and formats. Oddly, it did not mention the broader area of business (in the title of the journal), and it institutionalised the trend that many of the articles in previous issues had dealt with topics in finance. The 'preferably' and 'where appropriate' may have acknowledged another reality, namely, that comparatively few academic authors evinced the desire to reach out to a practitioner audience, or even to academics who were not active researchers. In the past decade or so, practitioners had themselves largely stopped publishing research, and academics had been raising the level of sophistication of their research, notably by placing increased emphasis on the formal testing of empirical hypotheses, such that, as Peasnell (1981, p. 121) warned, prophetically:

The possibility must be recognized ... that in putting a major emphasis on improving the quantity and quality of empirical research in financial accounting there is a danger of creating a generation of accounting academics and teachers who have more in common with fellow empirical researchers in economics, psychology and other social sciences than with practising accountants. The result could be a 'schism' between academic accountants and practising accountants to the detriment of the long run interests of both.

Also beginning in their second issue, Parker and Nobes instructed all authors to display an abstract at the outset of their articles.

Back then, in pre-Internet days, production of the journal was more physical than electronic, and all correspondence with authors and referees went by post. Nobes (2016, p. 386) has written, 'in those days, we received physical page proofs which we corrected and then drove to the publishers across the river Exe'.

In Parker and Nobes' first eight issues, from Spring 1987 to Winter 1988, Geoffrey Holmes was listed as publisher of the journal, and then his name disappeared upon his retirement from the Institute. In Parker and Nobes' six volumes, they did not have an associate editor.

Among the distinctive articles appearing in their first two volumes (eight issues) were R.G. Walker, 'Australia's ASRB. A Case Study of Political Activity and Regulatory "Capture"' (Summer 1987, no. 67); G. Whittington, 'Positive Accounting Theory: A Review Article' (Autumn 1987, no. 68); T.A. Lee, 'The Search for Correspondence with Economic Reality: A Review Article', an admiring review of a five-volume anthology of R.J. Chambers' writings, and Richard D. Morris, 'Signalling, Agency Theory and Accounting Policy Choice' (both Winter 1987, no. 69); Paul Bircher, 'Company Law Reform and the Board of Trade, 1929–1943' (Spring 1988, no. 70) and 'The Adoption of Consolidated Accounting in Great Britain' (Winter 1988, no. 73); Leo G. van der Tas, 'Measuring Harmonisation of Financial Reporting Practice' and Martin Walker, 'The Information Economics Approach to Financial Reporting' (both Spring 1988, no. 70); and A.T. Craswell, 'The Association Between Qualified Opinions and Auditor Switches' and Mark Tippett and Geoffrey Whittington, 'General Price-level Adjustment: Some Properties of the Edwards and Bell Method' (both Winter 1988, no. 73).

As noted above, the biographical sketches of contributors in the back of each issue, which had gradually become more and more abbreviated, disappeared following the Autumn 1988 issue. They were replaced with an opening footnote for each article, with just the author's title and institution – and sometimes only the institution or neither. It is unfortunate that journals, not just *ABR*, do not provide useful background information about authors. By contrast, handbooks containing chapters written by an assortment of authors typically provide extensive background information about the authors.

By the end of the 1980s, the percentage of articles that employed formal testing of empirical hypotheses was on a steady climb, which reflected trends in other research journals as well. The addition of Martin Walker, an Englishman, Americans Chee W. Chow and Robert E. Jensen, and an Israeli, Baruch Lev, based at an American university, to the board of editorial referees between 1989 and 1991 probably was to assist the editors in assessing empirical work.

The notable articles included in Parker and Nobes' second two volumes (from Spring 1989 to Winter 1990) were: George J. Staubus, 'Cash Flow Accounting and Liquidity: Cash Flow Potential and Wealth' (Spring 1989, no. 74) and the reply by T. A. Lee, 'Restricting the Domain and Potential of Cash Flow Accounting' (Autumn 1990, no. 80); Geoffrey Whittington, 'Accounting Standard Setting in the UK after 20 Years: A Critique of the Dearing and Solomons Reports' and Tom Lee, 'Education, Practice and Research in Accounting: Gaps, Closed Loops, Bridges and Magic Accounting' (both Summer 1989, no. 75); F.L. Clarke and G.W. Dean, 'Conjectures on the Influences of the 1920s *Betriebswirtschaftslehre* on Sweeney's *Stabilized Accounting*' (Autumn 1989, no. 76); Mahmoud Ezzamel, Keith Hoskin and Richard Macve, 'Managing it all by Numbers: A Review of Johnson and Kaplan's "Relevance Lost"' (Spring 1990, no. 78); Don A. Egginton, 'Towards Some Principles for Intangible Asset Accounting' (Summer 1990, no. 79); and Peter E.M. Standish, 'Origins of the Plan Comptable Général: A Study in Cultural Intrusion and Reaction' (Autumn 1990, no. 80).

In Parker and Nobes' remaining nine issues (from Spring 1991 to Spring 1993), the following three articles are worth noting: O. Finley Graves, 'Fritz Schmidt, Henry Sweeney and Stabilised Accounting' (Spring 1991, no. 82); A.J. Arnold, 'Secret Reserves or Special Credits? A Reappraisal of the Reserve and Provision Accounting Policies of the Royal Mail Steam Packet Company, 1915–27' and Christopher Nobes, 'Cycles in UK Standard Setting'<sup>23</sup> (both Summer 1991, no. 83); Pauline Weetman and Sidney J. Gray, 'A Comparative International Analysis of the Impact of Accounting Principles on Profits: The USA versus the UK, Sweden and the Netherlands' (Autumn 1991, no. 84); T.E. Cooke, 'The Impact of Size, Stock Market Listing and Industry Type on Disclosure in the Annual Reports of Japanese Listed Corporations' (Summer 1992, no. 87); John Richard Edwards, 'Companies, Corporations and Accounting Change, 1835–1933: A Comparative Study' (Winter 1992, no. 89); and Ian A.M. Fraser, 'Triple-entry Bookkeeping: A Critique' (Spring 1993, no. 90).

As Parker and Nobes prepared to hand over the editorship of *ABR* to Kenneth Peasnell, of Lancaster University, a frequent contributor to the journal and a former member of its board of editorial referees, they joined with Peasnell to write an editorial in their final issue (Spring 1993). There were two parts to the editorial: looking back and looking forward. As to the former, they observed that, during the Parker, and Parker and Nobes, years, from the end of 1975 to early 1993, 'the contents of the journal have moved with the subject and become more complex, and the average length of each issue has grown ... We now receive about 150 papers each year and publish about 35' (Nobes et al. 1993). That implied a 23 percent acceptance

<sup>23</sup>See also Len Skerratt and Geoffrey Whittington, 'Does the Nobes Cycle Exist, and if so, What Does it Signify?' (Spring 1992, no. 86).

rate, down from the 35 percent that Parker announced back in 1983 (see above). One supposes that the process of editorial review had become more rigorous as the papers themselves became more complex and methodologically elegant. The three editors pledged to work as a team during the remainder of the transition year of 1993. Looking forward, they foresaw some changes in the journal: 'For example, because of the increasing number of good papers in accounting and auditing, there will be little room for finance papers. However, the journal will remain broad-based and accessible to a wide range of academics, students and practitioners' (Nobes et al. 1993). This latter assurance seemed to strike a slightly more accommodating note than in Parker and Nobes' statement of objective. Nonetheless, their statement of objective continued to be reproduced in all of the issues for 1993.

During Bob Parker's long tenure as sole and then joint editor of *ABR*, a half-dozen UK competitor journals had come upon the scene: *Accounting, Organizations and Society* (begun in 1976), *British Accounting Review* (1984), *Financial Accountability & Management* (1985), *Management Accounting Research* (1990), *Accounting, Business & Financial History* (1990), and *Accounting Education: An International Journal* (1992). These UK journals, plus many new journals in North America and Australia, collectively offered stiff competition to *ABR* both for securing manuscripts and for recruiting and retaining reviewers (Zeff 1996). On the demand side, under the UK's Further and Higher Education Act of 1992 the polytechnics became fully fledged universities, encouraging their academics to become active researchers. And, beginning in 1986, the Thatcher Government launched the quinquennial Research Assessment Exercise (today's Research Excellence Framework), administered by the University Grants Committee. In accounting, as in other disciplines, universities competed with one another for rankings and funding based on their research reputation. The pressure on academics to publish articles in highly reputed journals rose considerably. The 'publication game' was changing.

## 5. The transition year 1993

For the 1993 issues following the one for Spring, as noted above, Parker, Nobes and Peasnell were shown as joint editors. A highlight of the year was the publication of a Corporate Governance Special Issue in number 91A. At 150 pages, it was the largest issue ever published, and it was financed by a grant from the ICAEW's Research Board. In May 1991, the Committee on the Financial Aspects of Corporate Governance was set up by the Financial Reporting Council, the London Stock Exchange and the accountancy profession in the wake of two sudden financial collapses. It was chaired by Sir Adrian Cadbury, the retired chairman of Cadbury Schweppes. The committee published a draft version of its report in May 1992 and the final version on 1 December 1992, entitled *Report of the Committee on Financial Aspects of Corporate Governance*, which contained recommendations for improving British corporate governance, including a voluntary code coupled with disclosure (Cadbury 1992). It came to be known as the Cadbury Report. The breaking developments in 1991/92 included two business scandals, the Maxwell companies and Polly Peck, where the accountancy profession was implicated. Professors Kevin Keasey, of the University of Leeds, and Mike Wright, of Nottingham University, two specialists in corporate governance, approached *ABR* joint editor Bob Parker about arranging a special issue of the journal to be devoted to corporate governance, and Parker agreed. They raised financial support, issued an open invitation for papers, and held a conference at Nottingham University to enable the authors to improve their papers.<sup>24</sup> *ABR* arranged fast-track reviewing of the 13 papers included in the special issue. One of the papers came from the United States. It was *ABR*'s second special

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<sup>24</sup>Communication received from Kevin Keasey, dated 21 November 2019.

issue, the first coming in 1980 on accounting history. These were all important articles, and there would be little point in attempting to rank them by contribution. It suffices to say that *ABR* thus played an important role in advancing the dialogue on the way forward in corporate governance.

In admiration of *ABR* and Parker, Keasey has recently written, '*ABR* has always benefited from editors who were honorable, reflective and innovative – in many ways Bob Parker set the tone for the journal that has continued to the present day'.<sup>25</sup> Keasey subsequently became an associate editor.

The three remaining 1993 issues for which Parker, Nobes and Peasnell were shown as joint editors were numbers 91–93, from Summer to Winter 1993.<sup>26</sup> Of particular interest in the first of these issues is C.S. Agnes Cheng, Joseph K. Cheung, and V. Gopalakrishnan, 'On the Usefulness of Operating Income, Net Income and Comprehensive Income in Explaining Security Returns'. In number 92, one notes T.E. Cooke, 'The Impact of Accounting Principles on Profits: The US versus Japan'. In number 93, one could cite Christopher Nobes, 'The True and Fair View Requirement: Impact on and of the Fourth Directive' and Brenda Porter, 'An Empirical Study of the Audit Expectation-Performance Gap'.

## 6. The Peasnell years 1994–2006

Ken Peasnell served as editor from 1994 to the first issue of 2006. He chose Mahmoud Ezzamel, of the University of Manchester Institute of Science and Technology (UMIST), and Peter Moizer, of the University of Leeds, as his associate editors. Both had been past contributors to the journal, and Moizer had served on the board of editorial referees. In their opening editorial, they wrote (Peasnell et al. 1994),

Enormous changes have taken place in accounting research, both in terms of growth in volume of published output, and importation of methods from the economic, behavioural, mathematical and statistical sciences during [Parker's and Nobes'] terms of office. The number of academic accounting journals has grown by leaps and bounds, including ones specialising in particular aspects of the subject. With such encouraging developments comes the risk of fragmentation of the discipline. Bob and Chris deserve great credit for the work they have done to ensure that *Accounting and Business Research* continues its vital integrative role as a leading full-range research journal.

The main change we have introduced is to assemble an editorial team capable of bringing specialised knowledge to bear in each of the core areas of accounting (financial reporting, management accounting and control, auditing, and financial statement analysis). The journal will continue to publish top quality articles in any area of accounting. Manuscripts dealing with finance and other aspects of business will continue to be welcome, as long as they are directly relevant to accounting or the work of accountants.

Hence, they strongly endorsed the generalist character of the journal. And they welcomed finance papers so long as they were germane to accounting, yet a number of finance papers published in future issues seemed not to be relevant to accounting or to the work of accountants. Parker and Nobes' statement of 'Objective of Accounting and Business Research' continued to be displayed in the front of Peasnell's issues.

<sup>25</sup>Communications received from Kevin Keasey, dated 21 and 22 November 2019. Used with permission.

<sup>26</sup>In fact, since the beginning, the Winter issue has always been regarded as the first issue in each volume, as the pagination for the four annual issues has begun in that issue. If the journal were to have shown volume numbers, each one would run from Winter to Autumn, bridging two calendar years. Finally, in 1995/96, following the 100th quarterly issue, the hard-copy journal began to display volume numbers, beginning with volume 26.



A pronounced swing towards the coauthoring of articles had been evident for some years. It will be recalled that in the first 20 issues (1970–1975) of *ABR* 77.5 percent of the articles were sole-authored. In the first ten issues (1994–1996) under Peasnell's editorship, 37, or 67.2 percent, of the 55 articles were *co*authored. This reflected a strong trend, especially seen in empirical articles, across the literature internationally.

During the Peasnell years, readers of *ABR* – like those of other leading accounting research journals – began to see a much larger percentage of articles which reflected what Whittington (1979, quoted above) characterised as 'the rigorous and formal style which is favoured in North America'.

Peasnell adopted the practice, used by editors in a number of journals, of arraying the articles in each issue according to the alphabetical order of the surname of each author or each first coauthor. By contrast, the editors of some journals would list the articles in the order in which they adjudged the significance of their contribution.

Book reviews continued to be a core element in the journal, and beginning with the Summer 1995 issue the listing of the books and their reviewers was placed on the table of contents page.

In Peasnell's first two volumes (eight issues), from Spring 1994 to Winter 1995, the following articles may be noted: Lynn Barkess and Roger Simnett, 'The Provision of Other Services by Auditors: Independence and Pricing Issues' and Christopher Pong and Geoffrey Whittington, 'The Working of the Auditing Practices Committee – Three Case Studies' (both Spring 1994, no. 94); Steven J. Maijoor, 'Economic Effects of Accounting Regulation for Public Accountants: Evidence from the Netherlands' (Summer 1994, no. 95); Graham Diggle and Christopher Nobes, 'European Rule-making in Accounting: The Seventh Directive as a Case Study' (Autumn 1994, no. 96); Simon Archer, Pascale Delvaille, and Stuart McLeay, 'The Measurement of Harmonisation and the Comparability of Financial Statement Items: Within-Country and Between-Country Effects' (Spring 1995, no. 98); and Lynn L. Rees, 'The Information Contained in Reconciliations to Earnings Based on US Accounting Principles by Non-US Companies' (Autumn 1995, no. 100).

In number 99 (Summer 1995), the editors displayed for the first time a list of 140 'occasional reviewers' of papers between April 1993 and December 1995. In an editorial, Peasnell et al. (1995) said, after thanking these reviewers for their valued service, 'One-half are affiliated with UK institutions, a third are from North America and the remainder from Australasia and elsewhere'. No list of *ad hoc* reviewers appeared again under Ken Peasnell's editorship.<sup>27</sup> In the same editorial, the editors announced an increase of 18, or two-thirds, in the membership of the board of editorial referees, 'drawn from fields where experience has shown our need for advice is now greatest. We are delighted to be able to report that all the leading researchers we approached for this purpose have agreed to serve'. Two issues later, the board of editorial referees was renamed the editorial board. The editors also announced a new section in the journal, called 'Commentaries':

We intend occasionally to commission review articles and analyses of issues of contemporary relevance to the research and professional accounting communities for the new Commentaries section. Unsolicited manuscripts of this nature will also be considered. Such papers will usually be subject to external review; but it is in their nature that the criteria for acceptance will tend to differ somewhat from those applied to conventional research articles.

Number 100 (Autumn 1995) closed the book on 25 sets of quarterly issues (plus two special issues), and it was decided, at long last, to announce volume numbers, beginning with 26, and

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<sup>27</sup>The next appearance in *ABR* of a list of *ad hoc* reviewers was not until vol. 44, no. 2 (2014).

the numbers 1–4 of the issues in each hard-copy volume. In previous years, since 1978, volume numbers were reported on the table of contents page only (not also on the front cover), but with the issue numbers still shown sequentially since number 1 in Winter 1970.

In the Autumn 1996 issue, the editors began disclosing for each article the month in which the paper was submitted and accepted. Beginning with the Spring 1999 issue, however, the month of submission was no longer given. Unlike the increasing practice in some other journals, *ABR* did not provide periodic reports about the number of submissions and the acceptance rate, let alone classifying this information by topic or methodology. There were not, until 2013, annual gatherings of the editorial staff at which this information was made known, but even then it was not published in the journal.

Beginning with Peasnell's second two volumes, from Spring 1996 (vol. 26, no. 2) to Winter 1997 (vol. 28, no. 1), it seems as if virtually all of papers classified as 'Articles' involved the formal testing of empirical hypotheses, with other methodologies mostly found in 'Commentaries'. What is published, of course, is a function of what is received, yet, as will be seen, the 'Articles' section soon diversified. Some articles of note were: Thomas W. Hall, Keith A. Shriver and Mark Tippett, 'The Estimation of Monetary Gains and Losses in Diverse International Economic Environments' (Spring 1996, vol. 26, no. 2); M. Ezzamel, D.R. Gwilliam and K.M. Holland, 'Some Empirical Evidence from Publicly Quoted UK Companies on the Relationship Between the Pricing of Audit and Non-audit Services' and R.W. Schattke and R.G.A. Vergoossen, 'Barriers to Interpretation – A Case Study of Philips Electronics NV' (both Winter 1996, vol. 27, no. 1); John Lane and Roger Willett, 'Depreciation Need Not Be Arbitrary', Andrew W. Stark, 'Linear Information Dynamics, Dividend Irrelevance, Corporate Valuation and the Clean Surplus Relationship' and R. Murray Lindsay, 'Lies, Damned Lies and *More* Statistics: The Neglected Issue of Multiplicity in Accounting Research' (all Summer 1997, vol. 27, no. 3); Anthony Puxty, Prem Sikka and Hugh Willmott, 'Mediating Interests: The Accountancy Bodies' Response to the McFarlane Report' and Martin Walker, 'Clean Surplus Accounting Models and Market-based Accounting Research: A Review' (both Autumn 1997, vol. 27, no. 4); R.C. Graham, Jr. and C.E. Lefanowicz, 'Parent and Subsidiary Earnings Announcements and Parent and Subsidiary Valuation' and D.J. Johnstone, 'Comparative Classical and Bayesian Interpretations of Statistical Compliance Tests in Auditing' (both Winter 1997, vol. 28, no. 1).

In Peasnell's third two-volume set of issues, from Spring 1998 (vol. 28, no. 2) to Winter 1999 (vol. 30, no. 1), the following articles are worth noting: Christian Leuz, Dominic Deller and Michael Stubenrath, 'An International Comparison of Accounting-Based Payout Restrictions in the United States, United Kingdom and Germany' (Spring 1998, vol. 28, no. 2); P. Weetman, E.A.E. Jones, C.A. Adams and S.J. Gray, 'Profit Measurement and UK Accounting Standards: A Case of Increasing Disharmony in Relation to US GAAP and IASs' (Summer 1998, vol. 28, no. 3); Vivien Beattie, Keith Edwards and Alan Goodacre, 'The Impact of Constructive Operating Lease Capitalisation on Key Accounting Ratios' (Autumn 1998, vol. 28, no. 4); Kees Camfferman, 'Perceptions of the Royal Mail Case in the Netherlands' (Winter 1998, vol. 29, no. 1); John Dunn, David Hillier and Andrew P. Marshall, 'The Market Reaction to Auditor Resignations' and Rhoda Pierce-Brown and Tony Steele, 'The Economics of *Accounting for Growth*' (both Spring 1999, vol. 29, no. 2); Clive Lennox, 'Are Large Auditors More Accurate than Small Auditors?' (Summer 1999, vol. 29, no. 3); and Thomas Schleicher and Martin Walker, 'Share Price Anticipation of Earnings and Management's Discussion of Operations and Financing' and Helen Short, Kevin Keasey, Mike Wright and Alison Hull, 'Corporate Governance: From Accountability to Enterprise' (both Autumn 1999, vol. 29, no. 4).

For the next seven issues during Peasnell's term as editor, from Spring 2000 (vol. 30, no. 2) to Autumn 2001 (vol. 31, no 4),<sup>28</sup> the following articles may be noted: Richard G. Barker, 'FRS3 and Analysts' Use of Earnings' and Lokman Mia, 'Just-in-time Manufacturing, Management Accounting Systems and Profitability' (both Spring 2000, vol. 30, no. 2); Pelham Gore, Fauziah M. Taib and Paul A. Taylor, 'Accounting for Goodwill: An Examination of Factors Influencing Management Preferences' (Summer 2000, vol. 30, no. 3); Stephen Lin and Martin Walter, 'FRS3 Earnings, Headline Earnings, and Accounting-based Valuation Methods'<sup>29</sup> and K.V. Peasnell, P.F. Pope and S. Young, 'Detecting Earnings Management using Cross-sectional Abnormal Accruals Models'<sup>30</sup> (both Autumn 2000, vol. 30, no. 4); John Forker, 'Models of the Reporting Entity and Accounting for Equity-based Consideration' (Winter 2000, vol. 31, no. 1); Sally Aisbitt and Christopher Nobes, 'The True and Fair View Requirement in Recent National Implementations' and Gaétan Breton and Richard J. Taffler, 'Accounting Information and Analyst Stock Recommendation Decisions: A Content Analysis Approach' (both Spring 2001, vol. 31, no. 2); Nikos Vafeas, 'Reverse Stock Splits and Earnings Performance' and Geoffrey Whittington and Stephen A. Zeff, 'Mathews, Gynther and Chambers: Three Pioneering Australian Theorists' (both Summer 2001, vol. 31, no. 3); and Vivien Beattie, Alan Goodacre, Ken Pratt and Joanna Stevenson, 'The Determinants of Audit Fees – Evidence from the Voluntary Sector' and K.V. Peasnell, P.F. Pope and S. Young, 'The Characteristics of Firms Subject to Adverse Rulings by the Financial Reporting Review Panel' (both Autumn 2001, vol. 31, no. 4).

Beginning with the Spring 2001 issue (vol. 31, no. 2), the titles of the editors changed: Ken Peasnell became 'managing editor', and Mahmoud Ezzamel and Peter Moizer became 'editors'. An increasing trend in research journals, as in *ABR*, was for the 'associate editors' to join with the 'editor' to shepherd manuscripts through the review process, such that all of the editors became indistinguishable from one another in terms of their authority and responsibility; hence, it was thought to be more accurate to refer to a 'managing' or 'senior' editor and then to the other editors as 'editors' as well, dispensing with the term 'associate'.

Peasnell's team found that they were rejecting a larger percentage of papers than had previously been the case. Was *ABR* regarded by the increasing number of authors of empirical papers more as a 'default' journal than as one to which they would prefer to submit their work? The academic landscape was in the midst of a profound change: qualitative research was becoming less popular among authors than quantitative research, and *ABR* had to establish itself as a premier journal in *both* of the areas. The volume for 2001 was particularly challenging. In three of the year's four issues, there were no more than three articles each classified as Articles, and Peasnell and Ezzamel were themselves the authors of two of them. Special issues were a way of attracting good papers, and the editors decided to commission a special issue on international accounting history, as it was sensible to start where *ABR* had already earned a reputation. They approached Alan J. Richardson, of Queen's University, Canada, to be the guest editor, as an editorial presence in North America was probably long overdue. The special issue, *ABR*'s third since

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<sup>28</sup>Following the Autumn 2001 issue, the issues were identified only by volume and number and year, no longer by the seasons. This change was probably made to accommodate readers in the Southern Hemisphere, whose seasons are, of course, the opposite. The issue that would have been Winter 2001 became instead Vol. 32, No. 1 (2002). Henceforth, each volume corresponded with a calendar year.

<sup>29</sup>Lin and Walker's paper was unique in describing their results as 'both statistically and economically significant'. It is very unusual for authors to address the economic significance of their research.

<sup>30</sup>Peasnell, Pope and Young came very close to recognizing an economic effect. They found 'economically plausible levels of accruals management'.

its founding, appeared in 2002 (vol. 32, no. 2), following a call for papers. Unlike the two previous special issues, this one counted as one of the four quarterly issues for the year.<sup>31</sup>

The year 2002 marked a change in publisher. ICAEW founded the journal in 1970 and had been its publisher ever since. But in early 2002 the Institute decided to sell its publishing arm, ABG Professional Information, which included *Accountancy* and *ABR*, to the Anglo-Dutch publisher Wolters Kluwer (WK), the parent of CCH. At the time, WK published a number of academic journals. But shortly after *ABR* came on board, WK sold Kluwer Academic Publishers to private equity firms, and *ABR* was left isolated without sufficient support for development. Like other academic journals, *ABR* needed an effective online presence. But WK no longer had the expertise to establish a competitive online presence and then service an online academic journal. Hence, there was a fraught relationship between *ABR* and WK as regards bringing the journal to the Internet, and, as will be seen, in 2011 the publisher Taylor & Francis came to its rescue.<sup>32</sup>

For volumes 32 and 33, corresponding with 2002 and 2003, the following articles may be cited: A.J. Arnold and D.R. Mathews, 'Corporate Financial Disclosures in the UK, 1920–50: The Effects of Legislative Change and Managerial Discretion' and Fiona Anderson-Gough, Christopher Grey and Keith Robson, 'Accounting Professionals and the Accounting Profession: Linking Conduct and Context' (both vol. 32, no. 1); Dale L. Flesher and Marilyn Taylor Zarzeski, 'The Roots of Operational (Value-for-Money) Auditing in English-speaking Nations' (vol. 32, no. 2)<sup>33</sup>; David Alexander and Simon Archer, 'On Economic Reality, Representational Faithfulness and the "True and Fair Override"' (vol. 33, no. 1); Mark Clatworthy and Michael John Jones, 'Financial Reporting of Good News and Bad News: Evidence from Accounting Narratives' (vol. 33, no. 3); and Martin Walker and Evagelia Louvari, 'The Determinants of Voluntary Disclosure of Adjusted Earnings per share Measures by UK Quoted Companies' and Lisa Evans, 'The True and Fair View and the "Fair Presentation" Override of IAS 1' (both vol. 33, no. 4).

Peasnell concluded his editorship with volumes 34 and 35 (2004 and 2005) plus vol. 36, no. 1 for 2006, and the following articles are worth noting: Trevor Boyns, Mark Matthews and John Richard Edwards, 'The Development of Costing in the British Chemical Industry, c.1870–c.1940' and Stergios Leventis and Pauline Weetman, 'Timeliness of Financial Reporting: Applicability of Disclosure Theories in an Emerging Capital Market' (both vol. 34, no. 1); Michael Firth and Thomas Lau, 'Audit Pricing Following Mergers of Accounting Practices: Evidence from Hong Kong' (vol. 34, no. 3); Jane Broadbent and Richard Laughlin, 'Government Concerns and Tensions in Accounting Standard-setting: The Case of Accounting for the Private Finance Initiative in the UK' (vol. 35, no. 3); Musa Mangena and Richard Pike, 'The Effect of Audit Committee Shareholding, Financial Expertise and Size on Interim Financial Disclosures' (vol. 35, no. 4); and Sheila Ellwood and Sue Newbury, 'A Bridge Too Far: A Common Conceptual Framework for Commercial and Public Benefit Entities' and Steven J. Maijoor and Ann Vanstraelen, 'Earnings Management within Europe: The Effects of Member State Audit Environment, Audit Firm Quality and International Capital Markets' (both vol. 36, no. 1).

The issue for vol. 34, no. 4 (2004) was devoted to publishing the four sets of plenary papers and discussion papers from the conference on 'State of the Art – International Advances in

<sup>31</sup>Communications received from Kenneth Peasnell and Mahmoud Ezzamel, dated 27–29 November 2019.

<sup>32</sup>Communications received from Brian Singleton-Green, dated 11 November 2019, from Gillian Knight and Richard Macve, dated 25 November 2019, and from Pauline Weetman, dated 3 December 2019.

<sup>33</sup>See also Warwick Funnell, 'Further Evidence on the Roots of Public Sector Operational (Value-for-Money) Auditing: A Response to Flesher and Zarzeski' (vol. 34, no. 3, 2004).

Accounting Based Valuation', held at Cass Business School, in London, on 12/13 December 2003, in association with *ABR*. The guest editor was Miles Gietzmann, who had approached Editor Peasnell about publishing the papers in *ABR*.<sup>34</sup>

As already noted, Peasnell continued *ABR*'s policy of publishing long and thoughtful reviews of books, many of which themselves could be singled out as important contributions to the accounting dialogue.

### **6.1. Birth of the International Accounting Policy Forum (IAPF) special issues<sup>35</sup>**

In 2005/06, *ABR* began a vital collaboration with ICAEW to publish in a timely manner the Institute's PD Leake Lecture and the papers presented at its annual Information for Better Markets (IFBM) Conference, thus underscoring the journal's mission of providing a platform for research of direct interest to standard setters, financial statement users, auditors, company executives, and the broad tent of academics. Both the Lecture and the conference have been funded by ICAEW's charitable trusts.

In 2005, the new PD Leake Lecture was to be given in September, and the IFBM conference was to be held from midday Monday to midday Tuesday in the third week of December, both in London. The idea for both emerged from the Institute's Centre for Business Performance, and Professor Martin Walker, of the University of Manchester, devised and carried forward the plan to approach *ABR* to publish both the Lecture and the conference papers (Hodgkinson 2006). Each year, Robert Hodgkinson, the Institute's executive director, technical, chose a theme and, based on extensive advice received, commissioned four leading academics to present broad-ranging, state-of-the-art papers at the conference, which were to be discussed by practitioners, and then opened to general discussion by more than one hundred academics and practitioners. The aim was not only to acquaint practitioners and others in the business community with the findings of academic research but also for all in attendance to discuss the policy issues of importance to the future of financial reporting.

In order to provide the invited academics with an additional incentive to prepare significant papers for presentation, there had to be a way of seeing their papers through to publication in a leading accounting research journal. With that in mind, Martin Walker approached Ken Peasnell, the *ABR* editor, to enlist the journal's collaboration to publish the Lecture and the conference papers in a timely manner. Peasnell enthusiastically agreed – as the bridging of academe of practice was one of the tenets of the journal – and since then its editorial staff and publisher have met the daunting challenge of publishing the Lecture and all of the conference papers by July of the following year.<sup>36</sup> This special issue of *ABR* is known as the International Accounting Policy Forum (IFBM). Each year's IFBM conference has a theme, and all of the themes, as well as the authors of the major papers in the IAPF issues, are shown in Exhibit 2. For a discussion of the issues and topics treated in the PD Leake Lectures and in the many papers presented at the IFBM conferences, readers should consult the joint editors' recent editorial (Clatworthy et al. 2020).

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<sup>34</sup>Communication received from Miles Gietzmann, dated 26 November 2019.

<sup>35</sup>Much of this section is based on communications received from Brian Singleton-Green and Gillian Knight, dated 19 and 25 November 2019, respectively.

<sup>36</sup>A major reason for July as the month of publication was that the ICAEW wanted to be able to ship copies of the IAPF issue to the American Accounting Association each year in time to be available for distribution at the Association's annual meeting, which was held during the first half of August. Communications from Mark Clatworthy and Gillian Knight, dated 12 and 13 December 2019, respectively.

**Exhibit 2. Conference Themes and Authors of the Major Papers in *ABR's* International Accounting Policy Forum Issues**

**Accounting Policy Forum Issues (PD Leake Lectures are signified by PDL)**

- 2006 New Reporting Models for Business and Sustainability: The Role of Accountants (vol. 36, unnumbered issue) Ray Ball (PDL), Christine A. Botosan, Russell Lundholm and Matt Van Winkle, Ross L. Watts, Rob Gray, and Martin Walker
- 2007 Measurement in Financial Reporting (vol. 37, unnumbered issue) Mary E. Barth, Wayne R. Landsman, Stephen H. Penman, Stephen A. Zeff, and Anne Beatty
- 2008 Accounting for Intangibles (vol. 38, no. 3) Sudipta Basu and Gregory Waymire, Douglas J. Skinner, Anne Wyatt, Christopher D. Ittner, and Andrew W. Stark
- 2009 Accounting for Pensions (vol. 39, no. 3) Christopher J. Cowton (PDL), Geoff Meeks and G. M. Peter Swann (PDL), Nicholas Barr, Christopher J. Napier, Paraskevi Vicky Kiosse and Ken Peasnell, and Martin Glaum
- 2010 Regulation of Financial Reporting (vol. 40, no. 3) Michael Power (PDL), Michael Moran, Christian Leuz, Robert Bushman and Wayne Landsman, John Christensen, and Katherine Schipper
- 2011 Adopting IFRS: The Global Experience (vol. 41, no. 3) Gregory Waymire and Sudipta Basu (PDL), Peter F. Pope and Stuart J. McLeay, Philip Brown, Shyam Sunder, and Peter Wysocki
- 2012 Accounting for Financial Instruments (vol. 42, no. 3) Christian Laux; Günther Gebhardt; Stephen G. Ryan; James Leisenring, Thomas Linsmeier, Katherine Schipper and Edward Trott; and Vivien Beattie, Stella Fearnley and Tony Hines (PDL)
- 2013 Who Is Financial Reporting For? (vol. 43, no. 4) Stephen A. Zeff, Luzi Hail, Lakshmanan Shivakumar, Peter Taylor, David J. Cooper and Wayne Morgan, and Martin Walker (PDL)
- 2014 Reporting Financial Performance (vol. 44, no. 4) Alfred Wagenhofer, Charles M. C. Lee, Robert Libby and Scott A. Emmett, Steven Young, and Alnoor Bhimani and Leslie Willcocks (PDL)
- 2015 Capital: Reporting, Regulation and Resource Allocation (vol. 45, no. 4) Christopher Nobes, Partha Dasgupta, Dirk Schoenmaker, Jerold L. Zimmerman, and Richard Barker (PDL)
- 2016 Accounting for M&A: Strategy, Management and Financial Reporting (vol. 46, no. 5) Laurence Capron; Christina Dargenidou, Alan Gregory and Shan Hua; Amir Amel-Zadeh, Geoff Meeks and J. Gay. Meeks; Paul M. Healy; and Ray Ball (PDL)
- 2017 Private Company Financial Reporting (vol. 47, no. 5) Michael Minnis and Nemit Shroff, Ole-Kristian Hope and Dushyantkumar Vyas; Joachim Gassen, Ann Vanstraelen and Caren Schelleman, and Paolo Quattrone (PDL)
- 2018 Corporate Reporting: Is It Heading in the Right Direction? (vol. 48, no. 5) Baruch Lev; Jeffrey Unerman, Jan Bebbington and Brendan O'Dwyer; Hervé Stolowy and Luc Paugam; Niamh M. Brennan and Doris M. Merkl-Davies; and Christian Leuz (PDL)
- 2019 Financial Scandals: Past, Present and Future (vol. 49, no. 5) Steven Toms, Kees Camfferman and Jacco L. Wielhouwer, John C. Coffee, Lynne Oats and Penelope Tuck, and Craig Lewis and Steven Young (PDL)

Note: In the issue for 2009, the Cowton and the Meeks and Swann PD Leake Lectures were given in 2007 and 2008, respectively.

In an editorial in the first IAPF special issue,<sup>37</sup> published in July 2006 (vol. 36), Ken Peasnell and his successor editor Pauline Weetman said what the editors of 'bridging' journals around the world have learned: 'Bridging the gap between academia and the profession has proved harder than the founders envisaged'. The IAPF special issues gave a boost to this cause. Each of the

<sup>37</sup>The 2006 and 2007 editions of the IAPF special issue were not given a number; thus, four numbered issues were published in volumes 36 and 37. Beginning with volume 38 (2008), the IAPF special issue was numbered 3, and five numbered issues were published in a volume. Beginning in 2013, the IAPF special issue was numbered 4, which became 5 beginning in 2016.

IAPF special issues counted as a fifth number for each volume. The authors will not single out for comment any of the commissioned papers in this annual series of special issues.

## 7. The Weetman years 2006–2012

Near the end of his term, Ken Peasnell approached Pauline Weetman, at the University of Strathclyde, to succeed him as editor. She accepted the invitation and planned to serve a five-year term, during which she would endeavour to overcome the ill effects of the journal's lack of online presence. Wolters Kluwer remained reluctant to invest in the journal and showed no signs of wanting to sell it.<sup>38</sup> She enlisted John Burns, of the University of Dundee, and William Rees, of the University of Amsterdam, as associate editors. Rees had previously been a member of the editorial board. She asked Burns to take responsibility for management accounting papers, and Rees to take responsibility for some of heavier econometric papers, and both were to advise her on the final editorial decision.<sup>39</sup>

Weetman dropped Commentaries as a standing section and reformulated *ABR*'s stated objective for the first time since its initial appearance in 1987, as follows:

### **Objective of *Accounting and Business Research***

*Accounting and Business Research* publishes papers containing a substantial and original contribution to knowledge. Papers may cover any area of accounting, broadly defined and including corporate governance, auditing and taxation. Authors may take a theoretical or an empirical approach, using either quantitative or qualitative methods. They may aim to contribute to developing and understanding the role of accounting in business. Papers should be rigorous but also be written in a way that makes them intelligible to a wide range of academics and, where appropriate, practitioners. Presentation should be as elegant and economical as possible, avoiding unnecessary words, numbers or symbols.

The first and last sentences were unchanged from the preceding version, but Weetman's statement of objective omitted mention of finance and instead focused on accounting, broadly defined. She added an encouraging sentence for a 'bridging' journal, '[Authors] may aim to contribute to developing and understanding the role of accounting in business'.

In Editor Weetman's first issue, vol. 36, no. 2 (2006), Peasnell, Ezzamel, and Moizer wrote a 'Farewell', and Weetman wrote 'A word from the new editor'. Peasnell et al. (2006) said, 'From its foundation, *Accounting and Business Research* has always been a broad church, publishing research drawing on different areas of accounting, research traditions and methodologies. Our editorial experience over the past 13 years has taught us that accounting researchers need to be aware of what is going on in other parts of the discipline. We believe that the journal has contributed to this process'. Weetman (2006) continued the theme of a 'broad church':

There are no preconceptions [in *ABR*] of the methodological stance or method of research investigation. Accounting is seen in its widest sense. We are interested in papers that contribute to improving our understanding of the core disciplines of accounting (financial reporting, management accounting, financial management, auditing, accounting information systems, taxation, etc.) and work that links accounting to its purposes and functions (e.g. corporate governance, economics of information, behavioural and societal issues). Research also aims to look beyond national boundaries and beyond existing professional practice in developing new thinking. It is for the authors of papers to explain clearly how they see the contribution of their research relating to the editorial policy of the journal.

<sup>38</sup>Communication received from Pauline Weetman, dated 11 November 2019.

<sup>39</sup>Communication received from Pauline Weetman, dated 3 December 2019.

*ABR*'s editors have been remarkably able to attract and publish work that has the potential to engage practitioners and the broad academic community with research findings, and the IAPF special issues have provided a valued annual stimulus to their endeavours. Yet Anthony Hopwood (2007, p. 1371) has lamented the inward-looking behaviour of accounting researchers in the mainstream literature, which *ABR*'s editors have had to face down:

it is becoming increasingly clear that almost the only consumers of accounting research are fellow accounting researchers. The accounting research community has become ever more internally focused and self-referential, and thereby less subject to a diversity of pressures and interests that would be created if there were more active consumers [e.g. practitioners] of new accounting knowledge.

Pauline Weetman's first two volumes, 36 and 37 (2006 and 2007), contained nine issues (including the two IAPF special issues), because Ken Peasnell's final issue was vol. 36, no. 1. The following articles may be noted: Tony van Zijl and Geoffrey Whittington, 'Deprivation Value and Fair Value: A Reinterpretation and a Reconciliation' (vol. 36, no. 2); K.P. McMeeking, K.V. Peasnell and P.F. Pope, 'The Determinants of the UK Big Firm Premium' and Christopher Nobes, 'The Survival of International Differences under IFRS: Towards a Research Agenda' (both vol. 36, no. 3); and Neil Robson, 'The Road to Uniformity: Accounting Change in UK Voluntary Hospitals' and Peter Walton, 'Fair Value and Executory Contracts: Moving the Boundaries in International Financial Reporting' (both vol. 36, no. 4); Vincent K. Chong and Darren M. Johnson, 'Testing a Model of the Antecedents and Consequences of Budgetary Participation on Job Performance' and Lee D. Parker, 'Financial and External Reporting Research: The Broadening Corporate Governance Challenge' followed by Simon Archer's comment and Parker's reply (all vol. 37, no. 1); Andrew Higson, Yoshikatsu Shinozawa and Mark Tippett, 'IAS 29 and the Cost of Holding Money under Hyperinflationary Conditions' and Pelham Gore, Peter F. Pope and Ashni K. Singh, 'Earnings Management and the Distribution of Earnings Relative to Targets: UK Evidence' (both vol. 37, no. 2); Joanne Horton, 'The Value Relevance of "Realistic Reporting": Evidence from UK Life Insurers' and Pauline Weetman (ed.), 'Comments on Deprivation Value and Standard Setting in Measurement: From a Symposium to Celebrate the Work of Professor William T. Baxter' (both vol. 37, no. 3); and Mark Wilson and Greg Shailer, 'Accounting Manipulation and Political Costs: Tooth & Co. Ltd, 1910–1965' and Kevin P. McMeeking, Ken V. Peasnell and Peter F. Pope, 'The Effect of Large Audit Firm Mergers on Audit Pricing in the UK' (both vol. 37, no. 4).

Editor Weetman's third and fourth volumes, 38 and 39 (2008 and 2009), yielded the following noted articles: Ali Al-Attar, Simon Hussain and Ling Yan Zuo, 'Earnings Quality, Bankruptcy Risk and Future Cash Flows' and David Citron and Mike Wright, 'Bankruptcy Costs, Leverage and Multiple Secured Creditors: The Case of Management Buy-outs' (both vol. 38, no. 1); Richard Barker and Shahed Imam, 'Analysts' Perceptions of "Earnings Quality"' (vol. 38, no. 4); Elizabeth A. Rainsbury, Michael E. Bradbury and Steven F. Cahan, 'Firm Characteristics and Audit Committees Complying with "Best Practice" Membership Guidelines' (vol. 38, no. 5); Vasiliki E. Athanasakou, Norman C. Strong and Martin Walker, 'Earnings Management or Forecast Guidance to Meet Analyst Expectations?' and Ali Atallah, Huw Rhys and Mark Tippett, 'Non-linear Equity Valuation' (both vol. 39, no. 1); Stella So and Malcolm Smith, 'Value-relevance of Presenting Changes in Fair Value of Investment Properties in the Income Statement: Evidence from Hong Kong', Juan Manuel García Lara, Beatriz García Osma and Evi Neophytou, 'Earnings Quality in Ex-post Failed Firms', and Mark Clatworthy, Gerald H. Makepeace and Michael J. Peel, 'Selection Bias and the Big Four Premium: New Evidence



using Heckman and Matching Models’ (all vol. 39, no. 2); Christopher Nobes, ‘The Importance of Being Fair: An Analysis of IFRS Regulation and Practice – A Comment’ (vol. 39, no. 4); and Sidney J. Gray, Cheryl L. Linthicum and Donna L. Street, ‘Have “European” and US GAAP Measures of Income and Equity Converged under IFRS? Evidence from European Companies Listed in the US’, Paulo Alves, Peter F. Pope and Steven Young, ‘Cross-border Information Transfers: Evidence from Profit Warnings Issued by European Firms’ and Yi Ma and Mike Tayles, ‘On the Emergence of Strategic Management Accounting: An Institutional Perspective’ (all vol. 39, no. 5).

In vol. 38, no. 2 (2008), Editor Weetman announced that *ABR* ‘has been selected for coverage in the Current Contents/Social and Behavioral Sciences (CC/S&BS) and the Social Sciences Citation Index (SSCI)’. In vol. 39, no. 5 (2009), she reported that John Burns had stepped down as associate editor and was being succeeded by Sven Modell, of the University of Manchester, also a specialist in management accounting.

Beginning in 2008, the number of book reviews tailed off significantly. From vol. 38, no. 4 (2008) to vol. 42, no. 4 (September 2012), only three book reviews appeared in 17 issues (other than IAPF special issues). By contrast, 13 book reviews were published in Editor Weetman’s first nine issues. She recalls that she was unable, in the face of demands placed by the UK’s Research Assessment Exercise (RAE),<sup>40</sup> to persuade academics to write reviews. They preferred to limit their productive time to writing articles that would count towards the RAE’s rankings.<sup>41</sup> Book reviews appeared only sporadically under subsequent editors.

Editor Weetman’s volumes 40 and 41 (2010 and 2011), plus the first four issues of volume 42 (2012), concluded her editorial term. The notable articles in volume 40 were: Ann Jorissen and David Otley, ‘The Management of Accounting Numbers: Case Study Evidence from the “Crash” of an Airline’ (no. 1); Renata Stenka and Peter Taylor, ‘Setting UK Standards on the Concept of Control: An Analysis of Lobbying Behavior’, Brian A. Rutherford, ‘The Social Scientific Turn in UK Financial Accounting Research: A Philosophical and Sociological Analysis’ and Erlend Kvaal and Christopher Nobes, ‘International Differences in IFRS Policy Choice: A Research Note’ (all no. 2); Thomas Schleicher and Martin Walker, ‘Bias in the Tone of Forward-looking Narratives’ (no. 4); and Brendan O’Dwyer and Jeffrey Unerman, ‘Enhancing the Role of Accountability in Promoting the Rights of Beneficiaries of Development NGOs’ and Anne Stafford, Basilio Acerete and Pam Stapleton, ‘Making Concessions: Political, Commercial and Regulatory Tensions in Accounting for European Roads PPPs’ (both no. 5).

Beginning with vol. 40, no. 2, Vivien Beattie, of the University of Glasgow, joined Sven Modell and William Rees as an associate editor.

The year 2011 marked an important change in publisher: Taylor & Francis purchased *ABR* from Wolters Kluwer (WK). As explained above, since acquiring *ABR* in 2002, WK was reluctant to invest in the journal and to provide it with an online presence, which placed *ABR* at a significant competitive disadvantage to other leading journals. WK evinced no interest in selling *ABR* because of the plentiful cash flow it generated. But Pauline Weetman worked to hasten a transition, as she has written:<sup>42</sup>

Brian Singleton-Green [ICAEW’s manager, corporate reporting] was very helpful in bringing some persuasion from ICAEW and I invoked the editorial board to evidence some high-powered academic

<sup>40</sup>In 2014, the RAE was succeeded by the Research Excellence Framework (REF).

<sup>41</sup>Communication received from Pauline Weetman, dated 3 December 2019.

<sup>42</sup>Communication received from Pauline Weetman, dated 11 November 2019.

persuasion. W-K is a big organisation and doesn't turn round easily but eventually moved us to their 'for sale' budget. I had no say in the matter of a purchaser but was very relieved when Taylor & Francis came forward. They quickly gave us a modern website, electronic submission system, and they digitised the entire collection with help from ICAEW library.

Taylor & Francis (Routledge) immediately reduced the dimensions of the journal, perhaps to fit the size of its other academic journals, and the journal stopped reporting when each article was accepted.

The noteworthy articles in volume 41 (2011) were the following: Sylvain Durocher and Anne Fortin, 'Practitioners' Participation in the Accounting Standard-setting Process', Igor Goncharov and Sander van Triest, 'Do Fair Value Adjustments Influence Dividend Policy?' and Kenneth Peasnell, Sayjda Talib and Steven Young, 'The Fragile Returns to Investor Relations: Evidence from a Period of Declining Market Confidence' (all no. 1); Lynn Rees and Brady Twedt, 'The Stock Price Effects from Downward Earnings Guidance versus Beating Analysts' Forecasts: Which Effect Dominates?' and David Hay and Debra Jeter, 'The Pricing of Industry Specialisation by Auditors in New Zealand' (both no. 2); Breda Sweeney and Bernard Pierce, 'Audit Team Defence Mechanisms: Auditee Influence' (no. 4); Martin Glaum and André Klöcker 'Hedge Accounting and its Influence on Financial Hedging: When the Tail Wags the Dog' and Joanne Horton, Richard Macve and George Serafeim, "'Deprival Value" vs. "Fair Value" Measurement for Contract Liabilities: How to Resolve the "Revenue Recognition" Conundrum?' plus a comment by Christopher Nobes and a brief response by the authors (all no. 5).

The articles of note in Editor Weetman's final four issues in volume 42 (2012, omitting no. 3, the IAPF special issue) were: Abdallah Atieh and Simon Hussain, 'Do UK firms Manage Earnings to Meet Dividend Thresholds?' (no. 1); Kevin Holland and Jennifer Lane, 'Perceived Auditor Independence and Audit Firm Fees', Encarna Guillamon-Saorin, Beatriz Garcia Osma and Michael John Jones, 'Opportunistic Disclosure in Press Release Headlines', and Lasse Niemi, Juha Kinnunen, Hannu Ojala and Pontus Troberg, 'Drivers of Voluntary Audit in Finland: To Be or Not to Be Audited?' (all no. 2); and Elisabeth Dedman and Asad Kausar, 'The Impact of Voluntary Audit on Credit Ratings: Evidence from UK Private Firms', Mark A. Clatworthy, Christopher K.M. Pong and Woon K. Wong, 'Auditor Quality Effects on the Relationship between Accruals, Cash Flows and Equity Returns: A Variance Decomposition Analysis' and Jill Collis, 'Determinants of Voluntary Audit and Voluntary Full Accounts in Micro- and Non-micro Small Companies in the UK' (all no. 4).

During her seven-year term as editor, Pauline Weetman recalls that the submissions per year rose from around 100 to about 350. After the SSCI indexing began in 2008, the quantity, but not the quality, of submissions increased rapidly. She writes, 'I desk rejected about 50% for basic reasons such as no description of the method, inadequate specification of data sources, no statement of intended contribution, no relevance to the aims of the journal. I always sent a covering letter to explain that the paper was not yet ready for sending to reviewers for the reasons stated'.<sup>43</sup>

Pauline Weetman and Vivien Beattie co-edited vol. 42, no. 5 (December 2012<sup>44</sup>) as a transition measure, because the publisher announced in this issue that Beattie, of the University of Glasgow, would become *ABR's* editor for a three-year term beginning on 1 January 2013. She thus ascended to the editorship after being associate editor for more than two years. Vivien

<sup>43</sup>Communication received from Pauline Weetman, dated 3 December 2019.

<sup>44</sup>Beginning with vol. 42, no. 3, the publisher gave a month and year for each issue.

Beattie was a particularly suitable choice as editor, because she had recently published two papers in which she surveyed the trends in financial accounting research (Beattie 2002, 2005).

## 8. The Beattie years 2012–2015

Vivien Beattie completely reorganised the editorial team. She appointed nine associate editors to cope with the volume and range of papers:

Mark Clatworthy, Cardiff University  
 Elisabeth Dedman, University of Warwick  
 Sonja Gallhofer, University of Newcastle  
 Kevin Keasey, University of York  
 Edward Lee, Manchester Business School

Sven Modell, University of Manchester  
 Chris van Staden, University of Canterbury (NZ)  
 Ann Tarca, University of Western Australia  
 Marleen Willekens, KU Leuven (Belgium)

She transitioned from Pauline Weetman's 42-member editorial board to an editorial advisory board of 35 and an editorial board of 60, both drawn from around the world. In her opening editorial (Beattie 2013), published in vol. 43, no. 1, she said,

Each board will provide advice and review papers, in addition to championing the journal and raising its visibility worldwide. In identifying new board members, I have sought to do three things: (i) further globalise the editorial team, (ii) bring in emergent talent, and (iii) ensure that all main topic areas and methodologies are represented.

She endorsed the objective of *ABR* which had been stated at the front of Editor Weetman's issues, and she began to include it as well in the front of hers. In her editorial, she addressed the road ahead:

My sense is that *ABR* is at a critical stage in its evolution. It has an outstanding reputational legacy. However the world of academic publishing has changed dramatically in recent years, affected by institutionalised pressures on authors alongside technological changes. The support of a leading publisher is crucial for success in this brave new world. Arguably, generalist journals face particular challenges, as many authors seek to place their work in specialist journals (to be read and cited by like-minded researchers). However I have no plans to fundamentally change the direction of *ABR* ...

I am very conscious, however, that traditionally *ABR* has predominantly published papers that adopt economic and psychological perspectives and use quantitative methods. This has largely been a function of the papers that are submitted, rather than a wish to exclude papers that adopt more managerialist, political economy or social theory approaches. My intention is to explicitly encourage submissions representing the entire spectrum of approaches to the study of accounting. This will nudge the journal towards a better balance between the various types of paper. The revised Editorial Board puts in place the required expertise to cover this range of work.

Encouraged by *ABR*'s publisher, Taylor & Francis, Beattie looked towards publishing more themed issues and disclosed that 'Sven Modell is guest editing a special issue on the societal relevance of management accounting (to be published in 2014) and details of other special issues will shortly be announced'. At the behest of the publisher, it was decided that the volumes for 2013 onwards would contain six issues, instead of the five issues since 2006, and the annual IAPF special issue would become no. 4 in each volume. It was hoped that the addition of more themed issues, as well as an expected increase in paper submissions, would justify the increase in the number of issues per year. Yet, in the first of the six-volume years, the five non-IAPF issues in volume 43 (2013) contained a total of 17 papers, which was one less than the number of papers in the four non-IAPF issues in volume 42 (2012).

Editor Beattie continued to reproduce the statement of *ABR*'s objective, which had been developed by Pauline Weetman in 2006, on the inside of the front cover of the journal.

Without explanation, however, this statement disappeared after the issue of vol. 44, no. 6 (2014). Beginning with the volume for 2015, no statement of objective was displayed.

During 2013, Vivien Beattie organised the very first meeting of *ABR*'s editorial board, which was held during the annual congress in May of the European Accounting Association (EAA), held in Paris. It was attended by more 20 board members, and included Matt Cannon, Taylor & Francis' managing editor for *ABR*. This would be followed by annual such gatherings, always with Cannon or his successor present, who discussed the marketing and commercial sides of the journal. The minutes of the 1½-hour meeting, which were distributed to all members of the editorial team,<sup>45</sup> recorded the following:

[The editor] reported that the journal was on track to receive a record number of submissions in 2013 (around 300) but that over 50% were desk rejected by the editor (sometimes following discussion with an [associate editor]). These papers tended to come from authors in countries where English was not the first language and the research skills of the authors were not yet developed to a standard where submission to a journal such as *ABR* was warranted . . . .

The relative loss of journal visibility during the period of ownership by Wolters Kluwer was set out, and the current Taylor & Francis ownership was welcomed . . . .

[Beattie] observed that the Thomson Reuters SSCI/ISI impact factor (IF) remained disappointingly low. It was explained that this was usual for small, generalist journals (niche journals fare better as the rate of journal self-citation is very high). *ABR* also suffers because a large number of journals that do cite *ABR* are not yet in SSCI.

Beattie outlined several steps being taken to enhance the journal's profile, including wide distribution of a virtual issue, the development of special issues, and associating with conferences. There was discussion about expanding the geographical spread even further of members of the editorial board.

Articles of note in volume 43 (2013) were the following: Stefan Sundgren and Tobias Svanström, 'Audit Office Size, Audit Quality and Audit Pricing: Evidence from Small- and Medium-Sized Enterprises' (no. 1); Christopher Nobes, 'The Continued Survival of International Differences under IFRS' (no. 2); Martin Glaum, Peter Schmidt, Donna L. Street and Silvia Vogel, 'Compliance with IFRS 3- and IAS 36-required Disclosures Across 17 European Countries: Company- and Country-level Determinants' (no. 3); Alessandro Mura, Clive Emmanuel and Francesco Vallascas, 'Challenging the Reliability of Comparables under Profit-based Transfer Pricing Methods' (no. 5); and Richard Barker and Anne McGeachin, 'Why is There Inconsistency in Accounting for Liabilities in IFRS? An Analysis of Recognition, Measurement, Estimation and Conservatism', Thomas Riise Johansen and Thomas Plenborg, 'Prioritising Disclosures in the Annual Report', Michael J. Peel, 'The Pricing of Initial Audit Engagements by Big 4 and Leading Mid-tier Auditors' and Yun Shen and Andrew W. Stark, 'Evaluating the Effectiveness of Model Specifications and Estimation Approaches for Empirical Accounting-based Valuation Models' (all no. 6).

By the end of 2014, Editor Beattie doubled the number of associate editors from nine to 18, in order to cope with the increasing number of submissions. Kevin Keasey and Marleen Willekens both retired, and the following 11 new associate editors, including the first from the United States, were appointed:

Saverio Bozzolan, University of Padova (I)  
Jane Davison, Royal Holloway, London

Gilad Livne, University of Exeter  
David Marginson, University of Warwick

<sup>45</sup>Copies of the minutes of the three annual meetings during the Beattie era may be obtained from the authors. Minutes were not kept for subsequent annual meetings.

Juan Manuel García Lara, Universidad Carlos III (ES)	Doris Merkl-Davies, Bangor University
Miles Gietzmann, University Bocconi (I)	Susan Parker, Santa Clara University (USA)
Thomas Jeanjean, Essec Business School (F)	Thorsten Sellhorn, WHU-Otto Beisheim School of Management (D)
Carlos Larrinaga, Universidad de Burgos (ES)	

All told, fully 110 members were serving on Vivien Beattie's expanded editorial team.

The editorial board held its second annual meeting in May 2014 during the EAA congress in Tallinn. Editor Beattie reported that paper submissions were on track to increase by 55 percent in 2014, based on figures for the first four months. The topics of further special issues were announced, and it was reported that the SSCI impact factor remained low, yet Matt Cannon, of Taylor & Francis, projected that it would increase substantially. Cannon also reported that downloads of articles had increased to a very favourable level, many of which came from the IAPF special issues.

In Beattie's volumes 44 and 45 (2014 and 2015) there were three special issues, in addition to the annual IAPF special issues. For the first time, volume 45 extended to seven issues instead of the previous six. The first of the three special issues, in vol. 44, no. 2, carried the theme, 'The Societal Relevance of Management Accounting' and was guest-edited by Sven Modell. The lead article, by Basil Tucker and Lee Parker, was entitled, 'In our Ivory Towers? The Research-practice Gap in Management Accounting', which revealed two distinct schools of thought. The second special issue, in vol. 45, no. 5, was themed 'Conceptual Framework for Financial Reporting', guest-edited by Mary E. Barth, Christopher Nobes and Ann Tarca, consisted of four papers that were presented at the International Accounting Standards Board's (IASB's) inaugural Research Forum, held in October 2014 in Oxford, England. At the time, the IASB was in an early stage of rewriting its conceptual framework. This was yet another of *ABR*'s collaboration with a conference, thus providing the presenters with the additional motivation of seeing their papers published in a research journal. The third of the special issues appeared in vol. 45, nos. 6–7, a double issue which ran to 250 pages. The theme was 'Accounting Narratives' and was guest-edited by Vivien Beattie and Jane Davison. The call elicited almost 60 papers, and eight were published in the double issue.

In the seven issues, other than special issues, in volumes 44 and 45, the following articles may be cited: Nicola Moscariello, Len Skerratt and Michele Pizzo, 'Mandatory IFRS Adoption and the Cost of Debt in Italy and UK' (vol. 44, no. 1); Vasiliki Athanasakou and Khaled Hussainey, 'The Perceived Credibility of Forward-looking Performance Disclosures' and Sven P. Jost, Michael Pfaffermayr and Hannes Winner, 'Transfer Pricing as a Tax Compliance Risk' (both vol. 44, no. 3); Sylvain Durocher and Yves Gendron, 'Epistemic Commitment and Cognitive Disunity Toward Fair-value Accounting' (vol. 44, no. 6); Maarten Corten, Tensie Steijvers and Nadine Lybaert, 'The Demand for Auditor Services in Wholly Family-owned Private Firms: The Moderating Role of Generation', Martin Carlsson-Wall, Kalle Kraus and Johnny Lind, 'Strategic Management Accounting in Close Inter-organisational Relationships' and Devrimi Kaya and Maximilian Koch, 'Countries' Adoption of the International Financial Reporting Standard for Small and Medium-sized Entities (IFRS for SMEs) – Early Empirical Evidence' (all vol. 45, no. 1); Jane Davison, 'Visualising Accounting: An Interdisciplinary Review and Synthesis', Niclas Hellman, Sidney J. Gray, Richard D. Morris and Axel Haller, 'The Persistence of International Accounting Differences as Measured on Transition to IFRS' and Thomas Schleicher and Martin Walker, 'Are Interim Management Statements Redundant?' (all vol. 45, no. 2); and David Ashton and Pengguo Wang, 'Conservatism in Residual Income Models: Theory and Supporting Evidence' (vol. 45, no. 3).

At *ABR*'s annual editorial board meeting, held in April 2015 in Glasgow, it was reported that Vivien Beattie would be stepping down as editor at the end of 2015, and would be succeeded by

three joint editors: Mark Clatworthy, Juan Manuel García Lara and Edward Lee. All three had been serving as associate editors, and they knew each other well, Clatworthy and Lee having already begun to work together on a special issue of *ABR* on financial analysts. Beattie had approached them with an invitation to take over the editorship, and they accepted.<sup>46</sup> Beattie's three-year editorial term embraced 15 non-IAPF issues of the journal, of which three were themed issues, and she named guest editors for two additional themed issues that were not published until after her term. She did not write a 'farewell' editorial.

At her final editorial board meeting, Beattie announced a 74 percent rise in the journal's SSCI impact factor and that *ABR* retained its 3\* ranking in the new European ABS (Association of Business Schools) journal rankings. She reported an acceptance rate of 10 percent for total submissions, with many papers being desk-rejected. The top submitting countries were the UK (82) and Australia (46), followed by the USA, China, India, Spain and Malaysia, all between 19 and 24. That Germany, which was the country providing the largest number of papers presented at the EAA congresses in 2013, 2014 and 2015, was not among the top submitters to *ABR* was seen as a concern. Total submissions, based on the numbers for January-March, were on track to reach 360 for the year. Beattie said that discussions with Taylor & Francis were being held with a view towards moving to eight issues per year.

## 9. The Clatworthy, García Lara and Lee years 2016-

In their first issue as joint editors, vol. 46, no. 1 (2016), Mark Clatworthy, Juan Manuel García Lara and Edward Lee wrote as follows in an editorial, drawing heavily on previous editor Pauline Weetman's statement of objective of *ABR*:

The aims and objectives of *ABR* have always been broad and we are keen to preserve this important feature of the journal. It exists to publish papers making an original and substantial contribution to knowledge in any area of accounting, broadly defined. Such research may be based on empirical and/or theoretical approaches, and may employ quantitative or qualitative methods. We, therefore, continue to welcome submissions offering innovative and varying methodological perspectives and, in doing so, we will maintain an editorial team that appropriately reflects the nature and distribution of papers submitted.

The joint editors continued adhering to Vivien Beattie's concept of an enlarged three-tier editorial team: associate editors, editorial advisory board, and editorial board. Their intention was generally not to call on the editorial advisory board for reviewing assignments. Four names, plus those of the joint editors themselves, disappeared from the list of associate editors: Elisabeth Dedman, Thomas Jeanjean, Carlos Larrinaga and Thorsten Sellhorn. The newly appointed associate editors were:

Igor Goncharov, Lancaster University  
Martin Jacob, WHU (D)

Per Olsson, ESMT (D)  
Aljoša Valentinčič, University of Ljubljana (Slovenia)

Later in 2016, Susan Parker, the lone American, stepped down as an associate editor.

The seven issues in volume 46 (2016), apart from the IAPF in no. 5, contained a number of articles worth mentioning: N. Rowbottom and J. Locke, 'The Emergence of <IR>' (no. 1); Ahsan Habib and Md. Borhan Uddin Bhuiyan, 'Problem Directors on the Audit Committee and Financial Reporting Quality' and Charl de Villiers and Ana Marques, 'Corporate Social Responsibility, Country-level Predispositions, and the Consequences of Choosing a Level of Disclosure' (both no. 2); Nico Lehmann, 'The Role of Corporate Governance in Shaping Accruals Manipulation

<sup>46</sup>Communication received from Mark Clatworthy, dated 9 November 2019.

Prior to Acquisitions' and Domenico Campa and Ray Donnelly, 'Non-audit Services Provided to Audit Clients, Independence of Mind and Independence in Appearance: Latest Evidence from Large UK Listed Companies' (both no. 4); Warwick Funnell, Margaret Wade and Robert Jupe, 'Stakeholder Perceptions of Performance Audit Credibility' and Bakhtiar Alrazi, Charl de Villiers and Chris J. van Staden, 'The Environmental Disclosures of the Electricity Generation Industry: A Global Perspective' (both no. 6); and Dominic Detzen, 'From Compromise to Concept? A Review of "Other Comprehensive Income"' (no. 7).

In the issue for vol. 47, no. 1 (2017), a statement of *ABR*'s objective again began to be shown on the journal's inside front cover, reflecting a new point of emphasis (bold faced):

*Accounting and Business Research* publishes papers containing a substantial and original contribution to knowledge. Papers may cover any area of accounting, broadly defined and including corporate governance, auditing and taxation. **However the focus must be accounting, rather than (corporate) finance or general management.** Authors may take a theoretical or an empirical approach, using either quantitative or qualitative methods. They may aim to contribute to developing and understanding the role of accounting in business. [bold facing added]

Papers should be rigorous but also written in a way that makes them intelligible to a wide range of academics and, where appropriate, practitioners.

Presentation should be as elegant and economical as possible, avoiding unnecessary words, numbers or symbols.

Save for this new third sentence, the statement repeated previous editors' statement of objective in the hard copies of the journal. This sentence had, however, appeared previously in the Aims and Scope of the journal online, and it was decided, perhaps by the publisher, to bring it into the hard copies as well.<sup>47</sup>

Also beginning with vol. 47, no. 1, the editors reported *ABR*'s annual impact factor and the journal's ranking on the inside front cover.

In the issue for vol. 47, no. 6 (2017), *ABR* began disclosing the name of the editor or associate editor who accepted each paper. From 1996 to 2010, the journal had disclosed the month in which each paper was accepted, but it had not previously shown the name of the accepting editor. This public apportionment of accountability mirrored a trend among research journals, whose associate editors began joining the editors in shepherding manuscripts through the review process and making the publication decision.

During 2017, Bertrand Malsch, of Queen's School of Business, Canada, and Kevin Holland, of Cardiff University, became associate editors, and Ann Tarca, following her appointment to the IASB, withdrew.

In the six issues, apart from the IAPF special issue, in volume 47 (2017), the following articles may be noted: Annita Florou, Urska Kosi and Peter F. Pope, 'Are International Accounting Standards More Credit Relevant than Domestic Standards?', Christopher Humphrey, Brendan O'Dwyer and Jeffrey Unerman, 'Re-theorizing the Configuration of Organizational Fields: The IIRC and the Pursuit of "Enlightened" Corporate Reporting', Christoph Pelger and Nicole Spieß, 'On the IASB's Construction of Legitimacy – The Case of the Agenda Consultation Project' and Elisabetta Ipino and Antonio Parbonetti, 'Mandatory IFRS Adoption: The Trade-off Between Accrual-based and Real Earnings Management' (all no. 1); Mark Billings, Christopher O'Brien, Margaret Woods and Dev Vencappa, 'Discretion in Accounting for Pensions under IAS 19: Using the "Magic Telescope"?' and Seraina C. Anagnostopoulou and Andrianos

<sup>47</sup>Communication received from Mark Clatworthy, Juan Manuel García Lara, and Edward Lee, dated 1 January 2020, and from Mark Clatworthy, dated 9 January 2020.

E. Tsekrekos, 'The Effect of Financial Leverage on Real and Accrual-based Earnings Management' (both no. 2); Sarfraz A. Khan, Gerald Lobo and Emeka T. Nwaeze, 'Public Re-release of Going-concern Opinions and Market Reaction' and Francesco Mazzi, Paul André, Dionysia Dionysiou and Ioannis Tsalavoutas, 'Compliance with Goodwill-related Mandatory Disclosure Requirements and the Cost of Equity Capital' (both no. 3); Stephan Fuhrmann, Christian Ott, Elisabeth Looks and Thomas W. Guenther, 'The Contents of Assurance Statements for Sustainability Reports and Information Asymmetry' (no. 4); Iliia D. Dichev, 'On the Conceptual Foundations of Financial Reporting' and Nieves Carrera, Tashfeen Sohail and Salvador Carmona, 'Audit Committees' Social Capital and Financial Reporting Quality' (both no. 6); and Margaret J. Greenwood, Richard M. Baylis and Lei Tao, 'Regulatory Incentives and Financial Reporting Quality in Public Healthcare Organisations' (no. 7).

During 2018, Maria Correia, of the London School of Economics, became an associate editor, and Miles Gietzmann and Aljoša Valentinčič stepped down.

In volume 48, there was one themed issue (no. 1), apart from the IAPF special issue (no. 5), on financial analysts. Work on this issue began under Editor Vivien Beattie, and it was guest-edited by Mark Clatworthy and Edward Lee. In the remaining five issues of volume 48 (2018), the following articles are noteworthy: Martin Glaum, Tobias Keller and Donna L. Street, 'Discretionary Accounting Choices: The Case of IAS 19 Pension Accounting' and Muhammad Azizul Islam, Craig Deegan and Rob Gray, 'Social Compliance Audits and Multinational Corporation Supply Chain: Evidence from a Study of the Rituals of Social Audits' (both no. 2); Moritz Bassemir, 'Why Do Private Firms Adopt IFRS?', Like Jiang, Paul André and Chrystelle Richard, 'An International Study of Internal Audit Function Quality', Ozlem Arikan, 'Financial Estimates Against Investors' Preferences: Anchoring, Denial and Spillover Effects' and Claus Holm and Frank Thinggaard, 'From Joint to Single Audits – Audit Quality Differences and Auditor Pairings' (all no. 3); Elena Vepauskaite and Michael B. Adams, 'Leverage and Reinsurance Effects on Loss Reserves in the United Kingdom's Property-casualty Insurance Industry' (no. 4); Andreas Charitou, Irene Karamanou and Anastasia Kopita, 'The Determinants and Valuation Effects of Classification Choice on the Statement of Cash Flows' and Lukas Goretzki, Kari Lukka and Martin Messner, 'Controllers' Use of Informational Tactics' (both no. 6); and Deen Kemsley, Padmakumar Sivadasan and Venkat Subramaniam, 'The Composite Dividend Tax Rate' (no. 7).

During 2019, Frank Hartmann, of the Rotterdam School of Management, succeeded David Marginson as an associate editor. Also during 2019, vol. 49, no. 6 was a special issue on accounting and debt markets, containing four articles. *ABR* issued a call for papers and sponsored a symposium on this theme at the EAA's annual congress in May 2017 in Valencia.

We take note of the following articles in volume 49 (2019), apart from the two special issues: Mary Canning, Brendan O'Dwyer and George Georgakopoulos, 'Processes of Auditability in Sustainability Assurance – The Case of Materiality Construction', Jeff Downing and John Christian Langli, 'Audit Exemptions and Compliance with Tax and Accounting Regulations', Skrålan Vergauwe and Ann Gaeremynck, 'Do Measurement-related Fair Value Disclosures Affect Information Asymmetry?' and George Salijeni, Anna Samsonova-Taddei and Stuart Turley, 'Big Data and Changes in Audit Technology: Contemplating a Research Agenda' (all no. 1); Paula Hill, Adriana Korczak and Shuo Wang, 'The Use of Earnings and Operations Management to Avoid Credit Rating Downgrades', Robert Felix and Amanda Wilford, 'Does It Pay to Remediate? An Analysis of the Internal and External Benefits of Remediation' and Sylvain Durocher, Anne Fortin, Alessandra Allini and Claudia Zagaria, 'Users' Legitimacy Perceptions about Standard-setting Processes' (all no. 2); Henrik Höglund and Dennis Sundvik, 'Do Auditors Constrain Intertemporal Income Shifting in Private Companies?' and Beatriz Santos-Cabalgante, Beatriz García Osma and Domi Romero Fúnez, 'Accounting Quality in Railway Companies during the Nineteenth and Twentieth Centuries: The Case of Spanish NORTE and MZA' (both no. 3);



Zhiming Ma, Derrald Stice and Rencheng Wang, ‘Auditor Choice and Information Asymmetry: Evidence from International Syndicated Loans’ and Sven Modell, ‘Constructing Institutional Performance: A Multi-level Framing Perspective on Performance Measurement and Management’ (both no. 4); and Marwa Elnahass and Leonidas Doukakis, ‘Market Valuations of Bargain Purchase Gains: Are These True Gains under IFRS?’ and Guanming He, David Marginson and Xixi Dai, ‘Do Voluntary Disclosures of Product and Business Expansion Plans Impact Analyst Coverage and Forecasts?’ (both no. 7).

During the final four of these 50 years, *ABR*’s publisher, Taylor & Francis (T&F), prepared annual reports containing a wide range of data relating to the marketing and promotion of the journal. As noted above, the journal’s editors signalled the importance of the journal impact factor and journal ranking, which they began disclosing on the inside cover of the journal beginning in 2017. T&F’s annual reports showed the following figures for these two metrics:

Year	Journal Impact Factor	Journal Ranking (business, finance)
2014	0.957	44th of 88 journals
2015	1.347	32nd of 94 journals
2016	0.911	59th of 96 journals
2017	1.271	47th of 98 journals
2018	2.250	26th of 103 journals <sup>48</sup>

The total number of new submissions per year from 2015 to 2018 were: 339, 329, 344 and 367, respectively. In the list of the top eight submitting countries, Germany does not appear. As indicated above, the absence of Germany from this list is surprising, because Germany was the source of the largest number of papers accepted for presentation at the EAA congress in May 2018.

The number of article downloads rose steadily from 2015 to 2018. A significant fraction of the downloaded articles had appeared in the IAPF special issues.

The joint editors, in their PowerPoint presentation at the editorial board meeting in May 2019, reported that the rejection rate in 2018 was 85.9 percent. Of the remaining 14.1, 4.9 percent were rejections with an option to submit a new paper.

## 10. Trends by topic and research method

It is instructive to review the trends in the content of the journal both by topic and research method employed. The following analyses pertain solely to *ABR*’s regular issues, omitting all of the special issues.<sup>49</sup> Therefore, the statistics shown below are indicative of the papers accepted from the general run of submissions to the journal.

Rather than undertake the huge task of developing the statistics for every volume of the journal, we show the figures by ten-year intervals, then a five-year interval, and finally by the years constituting the term thus far of the current joint editors: 1980, 1990, 2000, 2010, 2015, and 2016–2019. Beginning with Bob Parker, all of the editorial teams will thus be represented.

<sup>48</sup>The figures for 2018 were reported in vol. 49, no. 6, drawn from the 2018 issue of *Journal Citation Reports*.

<sup>49</sup>The authors express gratitude to Mark Clatworthy, Juan Manuel García Lara, and Yang Li for gathering and analyzing the data.

**10.1. Topic**

The topics are classified as follows: Financial Accounting (FA), Management Accounting (MA), Taxation/National Income Accounting (TX), History (H), Auditing (AUD), ESG<sup>50</sup> and Accountability, and Public Sector (PS). Here are the percentages:

	FA	MA	TX	H	AUD	ESG	PS
1980	54%	11%	14%	14%	7%	0%	0%
1990	59	19	3	13	6	0	0
2000	65	15	0	5	10	5	0
2010	63	6	0	13	0	13	6
2015	64	21	0	7	7	0	0
2016–2019	48	9	5	5	20	10	3

The foregoing percentages demonstrate the predominance of work in financial accounting, the spurts of work in auditing and ESG, and the paucity of papers in taxation/NIA and public sector.

**10.2. Research method**

The research methods are classified as follows: empirical/archival, analytical, discursive/review, survey, experimental, and field study/interviews. Here are the percentages:

	Empirical	Analytical	Discursive	Survey	Experimental	Field Study
1980	0%	18%	71%	7%	0%	4%
1990	13	16	38	16	0	19
2000	45	5	15	15	5	15
2010	44	13	19	13	0	13
2015	36	14	14	7	0	29
2016–2019	62	2	9	8	7	13

These percentages show the growth, especially in the past four years, of empirical/archival work, which is a trend that can be noted in many of the leading accounting research journals. Discursive/review and survey work has tailed off, and field studies have remained popular. Experimental research has seldom been seen.

It would be interesting to compare the foregoing percentages with those for all submissions received, but the historical data for submissions have not been preserved.

**11. Concluding observations and recommendations**

The succession of editors of *Accounting and Business Research* have managed to build the journal’s high reputation while encouraging authors’ use of either quantitative or qualitative research methods and publishing articles that are intelligible to a wide range of academics, and even to practitioners. For achieving this feat, especially in the face of the many institutional pressures towards narrowness, they deserve our applause.<sup>51</sup>

<sup>50</sup>ESG signifies Environmental, Social and Governance.

<sup>51</sup>For the experience of another generalist, bridging journal, *Accounting Horizons*, see Zeff and Dyckman (2018).

It is truly a daunting challenge in this era of ‘rule by metrics’ to maintain a generalist journal of high quality, which is also to bridge academe and practice. Because of the supremacy of quantitative research in the enormous and highly regarded American research market, and its growing and potent influence on research cultures around the world, the several widely used metrics, shown below, have played a role in steering journals towards the ‘mainstream’ of such research, which entails the formal testing of empirical hypotheses as well as mathematical modelling (Hopwood 2008):

journal impact factors  
journal rankings  
abstract views  
article downloads  
citation counts  
altmetric scores  
department/school research rankings

Yet, as the editors of *ABR* have shown, with leadership and a guiding mission, success in metric terms can be achieved without becoming overly narrow.

Nonetheless, there are areas where *ABR* can be even better, especially on the qualitative side. While *ABR*’s annual collaboration in publishing the papers given at the English Institute’s Information for Better Markets conference and at the PD Leake Lecture is a valuable complement to the general run of articles published in the journal’s other issues, the editors should be encouraged not only to commission special themed issues, as they have done, but also to commission articles that are needed to fill gaps in the stock of accounting knowledge. A study worth considering, more in the nature of policy-setting, would be an exploration of the likely future of the EU’s IFRS endorsement programme once the dominant Anglo member, the UK, has left the bloc.

Finally, for a journal that purports to bridge academe and practice, it is not enough, in most articles, for the authors to signify the contributions of their findings only to the research literature. They should also bring out the significance of their findings to the real world of policy makers, standard setters and practitioners, as appropriate.

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