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A LINGUISTIC ANALYSIS OF ACCOUNTING

This paper suggests that linguistic analysis, a popular school of philosophical thought, has application to the field of accounting. Language is supposedly a vehicle of communication; words should help to clarify and broaden understanding of the issues. Often, however, they do exactly the opposite of what we intend; they muddle instead of clarify, restrict rather than broaden, prejudge instead of call for judgment; and they do this in such a subtle way that the process often goes unrecognized, unless it is very specifically and consciously detected and observed. Such detection and observation is the function of linguistic analysis.

As the accounting profession goes forward to face new challenges and opportunities, it is important to analyze how the words used for discussing critical issues shape the resolution of these issues.

A LINGUISTIC ANALYSIS OF ACCOUNTING

Introduction

> "Philosophy is a battle against the bewitchment of our intelligence by means of language."
>
> --Wittgenstein, 1958, p. 47.

Philosophy and accounting may be diverse subjects, but they do have one thing in common. Experts in both fields are considered to practice outside the area commonly designated as "where the action is." Thus, Adam Smith [p. 149], in 1776, refers to philosophers as "men of speculation, whose trade it is not to do anything, but to observe everything...." And, in 1924, Henry Rand Hatfield [p. 1], struggling to remove the stigma attached to the practice of accounting, complains that "The scientists and technologists despise us as able only to record rather than to perform deeds." Adam Smith's comment was written over 200 years ago and Henry Hatfield's over 50 years ago, yet their observations are quite current. In reality, there is no intrinsic inability of either field to be removed from "the world of action," although philosophers and accountants alike can be accused of departmentalizing knowledge and placing arbitrary limits on their fields of influence. It doesn't have to be this way!

Strange as it seems, there may be a link between accounting and philosophy -- a link capable of drawing both fields more fully into "the world of action," where often in the past they have not claimed their deserved place. Linguistic analysis, a popular school of philosophical thought, is just such a link. Language is supposedly a vehicle of communication; words should help to clarify and broaden understanding of the issues. Often, however, they do exactly the opposite of what we intend; they muddle instead of clarify, restrict rather than broaden, prejudge instead of call for judgment; and they do this in such a subtle way that the process often goes unrecognized, unless it is very specifically and consciously detected and observed. Such detection and observation is the function of linguistic analysis. Applying linguistic analysis to the content of accounting is a very practical and meaningful way of "philosophizing"; such a study is grounded in everyday reality, and yet at the same time it places us outside that reality, allowing us to view it from a different perspective. The language _about_ accounting as well as the language _of_ accounting must be considered. What follows is a preliminary attempt to indicate some of the dimensions of a linguistic analysis of accounting.

The Passivity Problem of the Accounting Profession

> "...accountancy has been shaped almost entirely by outward circumstances. Accounting thought has lain dormant for generations at a time, arousing itself sluggishly for self-improvement only after it has been kicked awake."
>
> --Carman, 1936, p. 348.

The accounting profession has a passivity problem; it tends to wait to be acted upon rather than taking the initiative to act. The following four examples illustrate this and reveal an interesting pattern in regard to word choice:

1. A _Wall Street Journal_ headline, "Accounting Firms Drawn More Heavily Into Hazy World of Municipal Finance" [Lynch, 1977, p. 21]. It is interesting that the word "drawn" was chosen here, instead of a word such as "step"; "drawn," of course, conveys a sense of being directed

from the outside, whereas a word such as "step" implies a strong, positive, active choice. Such a headline indicates the subject matter of the article, but it indicates something else as well; namely, the passive role attributed to accounting in our society. As Jorgen Jorgensen [1962, p. 29] points out:

> ...what is expressed in a linguistic expression is always some content of the consciousness of the speaker (or writer) as, e.g., a feeling, a need, a perceptual content, a thought, an attitude, etc. Such contents of consciousness are what the speaker "means" by his expressions -- whether they are understood by others or not....

This example is particularly interesting because history reveals that the problems of municipal finance have long been recognized and probed by accountants. For example, in the Journal of Accountancy of 1906, two authors address this issus:

--H. W. Wilmot [p. 97] states:

> It is generally admitted by students of municipal finance that the accounting methods of most cities of the United States are deplorably behind the times, and that similar methods could not be tolerated for a day in any successful commercial corporation....as municipal affairs have become more complex the multiplication of matters to be recorded has rendered these antiquated accounting systems entirely inadequate.

--F. A. Cleveland [p. 111] discussing the records of the City of New York, quotes an authority as saying:

> There are on the city's books over twenty-five hundred accounts of which the accountants of the municipality themselves do not know whether they represent assets or liabilities.

It would seem that accountants were concerned with convincing each other that municipal accounting was drastically in need of reform but that they were not as concerned (or at least not as successful) with convincing the public of this need.

2. A statement by Rep. John E. Moss [see "Accounting Profession Is Termed Oligopoly by Chairman of Panel," 1978] -- "The AICPA has made progress in the last few months, but I don't think they have done enough to make themselves democratic." The phrase "to make themselves democratic" seems rather harmless, but, as used within this context (obviously there is a pre-set standard set by outsiders, against which progress toward democracy is to be measured), it is clearly one more indicator of the passivity problem. The kind of democracy that is forced down one's throat just doesn't seem to be all that democratic!

3. An article [see "Accountants -- Cleaning up America's Mystery Profession," 1977], in a popular news magazine, in which it is written: "Long accustomed to operating behind closed doors, the accounting profession is now emerging into the spotlight, forced to answer charges that its members are not adequately guarding investors against corporate fraud." There are not too many words stronger than the word "forced." Here it is <u>very</u> clear that, once again, the push toward change is from outside the ranks of the profession. Moreover, it seems questionable that any group should be charged with "guarding" investors. Keeping investors informed so that they can "guard" themselves seems more reasonable.

4. A recent article by Watts & Zimmerman [1979, p. 289], in which the authors refer to accounting literature as ". . . a literature in which the concepts are altered to permit accounting practices to adapt to changes in political issues and institutions." Here again, the passivity of the profession is noted.

The defensive position in which the profession finds itself is a difficult one, especially in view of the fact that the problem statements have been developed by outsiders, and thus there are restrictions placed on the profession's responses. In passively taking on terms, conditions, or alternatives from the outside, we are really accepting rather than pursuing a problem definition -- consequently, without realizing it, we may be placing limits on what we can accomplish. The importance of recognizing these limits has been pointed out by Irving Kristol [1979]:

> In all matters of public policy, defining the problem is always far more important than devising a solution, for he who can define the problem has already exercised a large degree of intellectual sovereignty over the range of possible solutions that might be imagined....the terms and concepts employed are themselves of critical significance, since they exercise so large a degree of intellectual sovereignty over our very perceptions of reality....those terms, concepts and definitions may become so conventional, so habitual, that they can accomplish a veritable intellectual revolution, without anyone taking much notice of what has happened.

The choice to stay uninvolved until involvement is forced is not a cost-free choice and should be recognized as such. The "cost" is the chance that accountants are left to solve dilemmas created and defined by non-accountants. Accountants have begun to vigorously investigate a variety of areas -- municipal accounting, inclusion of future-oriented data in financial reporting, accounting for inflation -- too late to take a leading role in defining the issues. Sporadic efforts to do so may have occurred (for example, as mentioned earlier, accountants were deploring the state of municipal accounting in 1906), but such efforts were not pervasive. Inevitably, however, such issues have fallen into the hands of accountants, who have been forced to seek solutions within a predetermined structure. The accounting profession seems to inherit a host of problems that everyone else likes to define, but nobody else wants to solve.

Analysis of a Word

> ...it seems to me that far more detailed attention ought to be given to that celebrated question, the posing of which has given birth to, and still keeps alive, so many erroneous theories; namely, why do we call different things by the same name?
> --J. L. Austin, 1963, p. 15.

According to the late Senator Lee Metcalf [as reported by Andrews 1977, p. 1], the "Big Eight" firms show "an alarming lack of independence and lack of dedication to public protection." George Bernard Shaw once said that every profession is a conspiracy against the public; this basically is the charge being levied against the accounting profession. In discussions of this charge, the word "client" is constantly used. The Metcalf Report makes countless references to the corporate client, accoutants refer to their clients, and there is a lot of speculation about who is the real client (for example, is it a specific corporate entity, a Board of Directors, a foreseen or unforeseen third party, the public-at-large?). In reality, one wonders if we know what we are talking about when we use this word in relation to the accounting profession. In common everyday English, the word "client" is usually used to denote one to be both served and protected; in other words, a "client" is definitely not one on whom you "tattle" at the first opportunity. Some current critics of the accounting profession do not agree with this usage of the word "client," at least as it applies to accounting; they recommend that accounting firms immediately report illegal or questionable activity by their corporate clients. The choice that has been laid out for the accounting profession is not a very palatable one. Clearly brain — named the "master" gland because its hormones or chemical secretions regulate hormone production or function in many organs -- is actually "mastered" or controlled by brain hormones. One cannot help but wonder how many researchers and medical students down through the years have been unconsciously misdirected by this misnomer. The study of the functioning of this gland was, in a sense, "tainted" by the use of that word "master." Unfortunately, recognition of the prejudices of language usually come after the fact, and one wonders if it really is possible to learn from the experience, so that the same type of thing does not recur. Yet it would seem that recognizing the prejudicial nature of language in any field is a big step forward; then, one must learn to actively search one's own discipline for that same kind of prejudice. In linguistic analysis, one tries to look at a word as if it had never before been uttered or written. Progress in any field and communication of that progress can only take place through language, and it is logical that the limitations of this vehicle be explored.

There are words other than "client" that are worthy of analysis. For example, since accountants do not consider the cost of equity capital as a cost element on the income statement, the "profit" which results is different from the pure "profit" of economics. Accountants and economists may know the difference, but the important question is: does the public (legislators, regulators, consumers, investors, voters, etc.) perceive the difference between the two uses of this word? Also, doubt can be raised as to whether the public, in discussions on "productivity," is conscious of the fact that the Gross National Product may not necessarily be an acceptable index of quality of life, since it does not include the output of government regulation.

In analyzing the ways in which a variety of words are used and misused in accounting, and the connotations adhering to such words, it may be helpful to remember the comment of H. Tennessen [1962, p. 233]:

> ...the mere fact that a certain way of speaking and thinking has "made sense" for a number of milennia creates but a feeble presumption of present or future desirability.

The Subjectivity-Objectivity Dispute

> The accounting profession should cast aside its fetish for voluminous rules and recognize that making more subjective judgments in applying established accounting standards is neither to be shunned nor deplored. Such judgements are, in fact, a hallmark of any true profession. If the accounting profession deserves to be known as such, it must assume this responsibility. If it does not, the time will come when the opportunity will be lost.
>
> --Catlett, 1980.

The subjectivity-objectivity dispute, a theme which runs through the entire history of philosophy, arises in accounting by way of emphasis on the concept of "objective evidence." This is a concept worthy of analysis, because in answer to pleas for greater relevance of accounting data, the profession has taken refuge behind the shelter of objectivity. As Billy E. Goetz [1975, pp. 296-297] states: "...In the recent past, accountants and especially cost accountants have often behaved as if relevancy were irrelevant and the criterion of objective verifiability alone had any significance." The platonic concept of truth dominates accounting theory; thus, the accountant's job becomes one of reporting the truth that is "out there" -- and this truth is portrayed as existing independently of those who perceive it or attempt to report on it. In practice, this is not really the case, as a basic text in accounting principles [Niswonger and Fess, 1977, p. 354] points out: "Evidence is not always conclusively objective, for there are numerous occasions in accounting where judgments, estimates, and other subjective factors must be taken into account." But the problem is that evidence is presented as if it were "conclusively objective"; financial statements are presented as if they were the products of purely objective processes. And, this is in spite of the fact that the Trueblood committee (Study Group on the Objectives of Financial Statements) of the AICPA [1973, p. 58] reported in 1973:

> Often, the preparation of financial statements requires technical skill and the exercise of judgment before all possible evidence is available....Precision to the degree where a reported value is identical to a "true" value is impossible to attain.... Users of financial information should be informed about data limitations and the magnitude of possible measurement errors.

Since users have not been so informed, it is no wonder that the profession has been thrown into upheaval by demands made for accountant involvement with the inclusion of future-oriented information in financial reporting. In one sense, it may seem as if the accounting profession, which has always dealt with the past rather than the future and with objective rather than subjective evidence, is suddenly switching gears. Such a view can be supported by financial statements as currently presented and by the image that the accounting profession has presented to the public. But this view is not totally accurate, for subjectivity is a vital part of evidence in any accounting system. Furthermore, Kripke [1979] bemoans the fact that accountants are permitted to confine themselves to objective facts of limited relevance, and thus the public does not get the benefit of their thinking on the crucial judgmental questions.

In accounting, pure subjectivity seems repugnant because what is sought is mutual understanding and thinking that is unified to a certain extent; yet pure objectivity is no more desirable, since it reduces the subject to a cipher-subject and his/her analysis to a machinelike, non-human function. Current schools of thought in the philosophy of knowledge (particularly phenomenology, which emphasizes the fact that there is always a unique "who" doing the knowing) should make us question the platonic conception of truth and some current practices in accounting based on this concept. For example, relegating relevance (which might demand support in terms of evidence deemed "unacceptable" because it doesn't meet certain standards of "objectivity") to a secondary position (or to no position at all!) may not be very rational. According to Whitehead [1927, p. vii], philosophy "...has to insist on the scrutiny of the ultimate ideas and on the whole of the evidence in shaping our cosmological scheme." Accounting, too, must be concerned with "the whole of the evidence." Various kinds of evidence must be brought together to provide meaningful data for users who are informed of the advantages and deficiencies of these various kinds of evidence.

Linguistic Analysis and Linguistic Research in Accounting

> We all know now that the forces studied by physics, chemistry, and biology are powerful and important. People generally do not yet know that the forces studied by linguistics are powerful and important, that its principles control every sort of agreement and understanding among human beings, and that sooner or later it will have to sit as judge while the other sciences bring their results to its court to inquire into what they mean.
>
> --Whorf, 1964, p. 232.

Accounting plays a large role in organizing the "linguistic systems" of decision makers -- both investors and managers -- who allocate resources in our economy. Therefore, there is a need to study the language <u>about</u> accounting and <u>of</u> accounting. The analysis could proceed in a number of directions. A few of these are discussed below.

1. A study of the names given to some measurement devices and the possible biases created by such names could be useful in improving the language of accounting reports. Analysis reveals that most measurement devices are deficient in certain respects; but the names assigned to them hide, rather than reveal, their deficiencies. For example, accounting profit and accounting return-on-investment, commonly known as profitability indices, should more accurately be called "short-term" profitability indices, because in reality they don't measure long-term profitabilty in any sense. This calls attention to a critical deficiency of accounting information in general: it does not address the question of long-term profitability.* This is a serious issue, especially because there is increasing concern that American industry is investing too much of its resources in short-term, quick-payoff projects and not enough of its resources in long-term investment. Perhaps it is the case that the accounting measurement system is partially to blame for this dilemma. Emphasis on a more exact terminology (for example, accounting profit labeled as a short-term index) may be helpful to users and spur efforts to develop some sort of new accounting measures designed to indicate short-term results on long-term projects. Quantification of the tradeoff between short-term and long-term productivity efforts may

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*I am grateful to Dr. Chei-Min Paik of George Washington University for calling my attention to this deficiency and its crucial implications.

capital decision makers assessing the consequences of emphasizing the long term over the short term or vice versa.

In "A Statement of Basic Accounting Theory" [AAA, 1966, p. 1], accounting is defined as "...the process of identifying, measuring, and communicating economic information to permit informed judgments and decisions by users of the information." This definition portrays accounting as a powerful discipline; in determining, to a large extent, the bounds of the information set (both in content and form) provided to investors, it helps to mold investment decision making. Fully compatible with the definition of accounting provided by ASOBAT are activities such as re-thinking labels (e.g., "accounting profit"), improving measures of productivity, and developing some new systems for quantifying gains toward long-term goals.

2. In the area of accounting history, the words used in a sampling of articles <u>about</u> accounting might be studied. Patterns regarding word choice might indicate whether the public has perceived accounting as passive/reactive as opposed to active/causal over the years. And, words used in articles <u>by</u> accountants might reveal the nature of the accountants' role as they themselves perceive it.

3. Research on the written output provided by accounting could provide interesting comparisons. For instance, it might be fruitful to compare the words used by the various accounting firms in the statement of the auditor's opinion as well as the financial statement footnotes to which the firms attest. If there are significant differences among firms, trying to find out why this is so and probing the nature and significance of the effects of different language on users would be important.

Conclusion

Brian Magee [1973, p. 46] points out that Bertrand Russell once admitted that, until he was forty-five years old, he "...had thought of language as transparent -- that is to say, as a medium which could be employed without paying attention to it." In accounting we must overcome our tendency to use language without any analysis of its use; only upon recognition of the limiting features of language can we begin to really exploit its unlimiting or "opening up" features.

In the modern world, there is a great tendency to divide issues into small compartments (by subject matter and perhaps even further divided by specialty), and the subsequent thinking and decision-making on these issues is limited. But one must learn to cut through these confining boundaries when the limits they impose impede rather than help. According to H. Tennessen [1962, p. 221], "A particularly interesting situation arises, when...philosophically interesting problems -- linguistic or non-linguistic -- have not yet been tackled by the scientists within any ramiculated branch of existing science disciplines." Applying linguistic analysis to accounting could be just such an "interesting situation." Such application could be exciting, not only because it is relatively new and untried, but also because it really is needed and shows promise of adding to knowledge in a most practical way.

The plight facing the accounting profession today is devastatingly summarized in a newspaper article by Barnes [1978]: "...accounting is at a crucial crossroad. There is no consensus on what accountants are supposed to do or for whom they are doing it." This plight must be faced with courage, independence, energy, and the realization that the words used in discussing critical issues may help to shape the resolution of these issues.

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