

The Reckoning: Financial Accountability and the Rise and Fall of Nations

To Download this book in many format Visit :

<https://wocoentala.org/source1/e09f2be760912fa431a2fd0707fb4e1e>

Whether building a road or fighting a war, leaders from ancient Mesopotamia to the present have relied on financial accounting to track their state's assets and guide its policies. Basic accounting tools such as auditing and double-entry bookkeeping form the basis of modern capitalism and the nation-state. Yet our appreciation for accounting and its formative role throughout history remains minimal at best-and we remain ignorant at our peril. The 2008 financial crisis is only the most recent example of how poor or risky practices can shake, and even bring down, entire societies.

In *The Reckoning*, historian and MacArthur "Genius" Award-winner Jacob Soll presents a sweeping history of accounting, drawing on a wealth of examples from over a millennia of human history to reveal how accounting has shaped kingdoms, empires, and entire civilizations. The Medici family of 15th century Florence used the double-entry method to win the loyalty of their clients, but eventually began to misrepresent their accounts, ultimately contributing to the economic decline of the Florentine state itself. In the 17th and 18th centuries, European rulers shunned honest accounting, understanding that accurate bookkeeping would constrain their spending and throw their legitimacy into question. And in fact, when King Louis XVI's director of finances published the crown's accounts in 1781, his revelations provoked a public outcry that helped to fuel the French Revolution. When transparent accounting finally took hold in the 19th Century, the practice helped England establish a global empire. But both inept and willfully misused accounting persist, as the catastrophic Stock Market Crash of 1929 and the Great Recession of 2008 have made all too clear.

A masterwork of economic and political history, and a radically new perspective on the recent past, *The Reckoning* compels us to see how accounting is an essential instrument of great institutions and nations-and one that, in our increasingly transparent and interconnected world, has never been more vital.

Jacob Soll is a Professor of History at the University of Southern California. The author of *The Information Master* and *Publishing The Prince*, Soll was awarded the MacArthur "Genius" Grant in 2011. He lives in Los Angeles, California. "The Reckoning demonstrates how financial transparency and accounting--essential for capitalism and our global economy--are linked with political transparency and accountability." -Pittsburgh Tribune-Review

"a dazzling book, rigorously researched and demonstrating an extraordinary scholarly range."-Literary Review (UK)

"Soll's book is chock-full of valuable snippets of information."-Global Finance

"Mr. Soll spices his story with big historical personalities.... [He] earns high marks for brevity...as well as for scholarship."-Wall Street Journal

"[A] brilliant, deceptively brief book.... Soll pulls off the miracle of making his history not a monolith but a mosaic."-Los Angeles Review of Books

"A history of accounting may not sound like an exciting read, but Soll spares us the details

of double-entry bookkeeping and instead tells a series of engaging stories of well-known historical events.... I'd strongly recommend this book for the fresh insight it brings to familiar historical events, and for its author's ability to find the compelling human stories in the dry world of income statements and balance sheets."

-Andrew Blackman

"Who would imagine that a history of accounting and double-entry bookkeeping could be so engaging? Yet in this concise, sharply argued book, Jacob Soll deftly examines and explains the remarkable impact that the practice of accounting has had on the rise--and sometimes the fall--of nation states." -Jack Rakove, Pulitzer Prize-winning author of *Original Meanings: Politics and Ideas in the Making of the Constitution*

"Who knew accounting was so interesting? Jacob Soll does, and in this masterful history of the men and women who have kept, and sometimes cooked, our books, he will convince you, too. *The Reckoning* does what the best history should: it piques our interest in accounts of the past so that we may better balance our own."-Darrin M. McMahon, author of *Divine Fury: A History of Genius*

"Every student, teacher and practitioner of business or government should know this history of accounting, from its grounding in theology and philosophy to its central role in the rise of modern commerce, statecraft, and indeed, civilization itself."-Robert Bloomfield, Nicholas H. Noyes Professor of Management and Accounting, Cornell University

"Many have long known, or at least suspected, that CPAs rule the world. The proof is here. *The Reckoning* is a tale of power, empire, art and culture--and of their half-hidden puppetmasters from the Roman Empire to the Gilded Age."-James K. Galbraith, author of *The End of Normal*

Other Books

Family Firms and Merchant Capitalism in Early Modern Europe. This fascinating study follows the fortunes of the Höchstetter family, merchant-manufacturers and financiers of Augsburg, Germany, in the late-fifteenth and early-sixteenth centuries, and sheds light on the economic and social history of failure and resilience in early modern Europe. Carefully tracing the chronology of the family's rise, fall and transformation, it moves from the micro- to the macro-level, making comparisons with other mercantile families of the time to draw conclusions and suggest insights into such issues as social mobility, capitalist organization, business techniques, market practices and economic institutions. The result is a microhistory that offers macro-conclusions about the lived experience of early capitalism and capitalistic practices. This book will be valuable reading for advanced students and researchers of economic, financial and business history, legal history and early modern European history.

❓ ❓ ❓ ❓ ❓ . *The Reckoning : Financial Accountability and the Rise and Fall of Nations* (New York 2014). Sombart, Werner. *Der moderne Kapitalismus*, 2 vols. (Berlin 1902). Sombart, Werner. *Der moderne Kapitalismus. Historisch-systematische Darstellung ...*"