In Memoriam BSY (sub).  11.1.21 12.1.21 13.1.21 1245 words

In memory of Basil Selig Yamey 1919-2020

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Basil Yamey CBE, FBA was born on 4 May 1919 and died on 9 November 2020 at the age of 101. He was born in Cape Town in South Africa and educated at the University of Cape Town, where Professor William Baxter was his accounting teacher. After wartime service in the South African Air Force (SAAF) and university posts in South Africa, in 1947 he followed Baxter to the London School of Economics (LSE). He spent two years at McGill University, Montreal, before returning to LSE as a Reader in Economics in 1950, where he rose to become a Professor in 1960 and Convenor (Head) of the Department of Economics from 1966-69, retiring and becoming an Emeritus Professor in 1984. He was a member of the Monopolies and Mergers Commission from 1966 to 1978, and the author of many books and articles, including a book on the economics of underdeveloped countries co-authored with Peter Bauer, arguing against the effectiveness of state-directed foreign aid.

Tributes to his contributions to economics may be found at
https://www.lse.ac.uk/economics/about-us/basil-yamey-at-lse-a-birthday-tribute and
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Here I express my appreciation of his contribution to his ‘sideline’, accounting history. (100th birthday tributes from other LSE accounting colleagues may be found at: http://www.lse.ac.uk/accounting/news/tributes.) Basil’s research explored the early stages of Italian double-entry bookkeeping (DEB)—he had mastered sufficient linguistic and textual skills to read the originals—through to the 19th century and the development of UK company law and published accounts. It sets the standard for challenging pre-conceived notions of and myths about the significance of accounting. Reflecting his interest in rational economic decision making, he made seminal contributions, beginning in 1949, in challenging claims, such as that of Sombart, that ‘it is simply impossible to imagine capitalism without DEB’, and a variety of later claims about the supposed moral, social and political impacts of DEB [e.g. Yamey, 2005]. His earlier papers are collected in two books of essays [Yamey, 1978; 1982] but he continued publishing well into this century and he and I both featured in 2010 in the BBC Radio 4 series ‘A Brief History of DEB’, with Basil debunking some of the wilder claims of other contributors by scholarly appeal to the surviving archival evidence.

He supported Will Baxter’s efforts in creating foundational collections of essential readings for students ‘edited on behalf of the Association of University Teachers of Accounting (AUTA)’, his own contribution for accounting history being in collaboration with the US historian and theorist A.C. Littleton in 1956, which was also edited ‘on behalf of the American Accounting Association’ (‘AAA’) [Littleton & Yamey, 1956; Zeff, 1997: 16, 25]. In 1994 he collaborated with a former LSE colleague in editing a further collection of essays on accounting history [Parker & Yamey, 1994].

On Will Baxter’s retirement he collaborated with Professor Harold Edey in editing a festschrift to which he also contributed a history paper of his own [Edey & Yamey, 1974]. His admiration of his former teacher was clearly stated at the Symposium held at LSE on Saturday 15th July 2006 to celebrate Will Baxter’s life and career, when Basil contributed his own ‘keynote’ appreciation.

I myself never benefited from attending Basil’s renowned Economics of Industry course, or from sharing with him the teaching on an MSc course on accounting history, but he was well known as a superb, lucid and engaging lecturer who LSE students found easy to follow and who was a wise and helpful mentor and administrator in supporting and guiding junior
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colleagues. My own delvings into accounting history (where I am now exploring comparisons between European and indigenous Chinese accounting practice back (so far) to the late 16th century) have been helped enormously not only by his writings but also by the conversations I used to have with him in the Senior Common Room at LSE. Most valuable has been the scepticism he instilled in me regarding 99% of what is written about DEB, together with the recognition that one must always go back to the original sources (sadly, often mistranslated by others). One of his most valuable contributions to accounting history has been his editing—including a full, detailed commentary—of the latest edition and translation of Pacioli’s exposition of DEB (the first printed treatise on the subject, published in Venice in 1494) [Yamey, 1994].

With Professor Harold Edey and the then librarian of the Institute of Chartered Accountants in England and Wales (ICAEW) he had produced the definitive guide to the early books on accounting that are held by their library [Yamey at al. 1963]; and in 2013 and 2014 he helped me in preparing presentations based on this material for meetings organised by Birkbeck (University of London) and by the Worshipful Company of Chartered Accountants in England and Wales (WCCAEW). So although it was not his ‘day job’ this eminent professor of economics contributed a lifetime’s worth of scholarly achievement to accounting history as well. This was symbolised by the establishment of an annual Basil Yamey prize for the best paper in the UK’s leading journal Accounting, Business and Financial History (which has now become the international Accounting History Review). All of us aspiring accounting historians need to heed the wise warnings and clear-eyed observations that permeate his publications before we attempt to write something ‘new’.

Basil clearly thoroughly enjoyed this area of research and exposition. Through it and his contribution to international history conferences he made many friends in Europe (especially Italy) and the USA. What gave him and so many of us particular pleasure was his expert combination of two ‘hobbies’, art (he had been a trustee of both the National Gallery and the Tate) and accounting history, manifested in a uniquely authoritative and lavishly illustrated volume Art & Accounting (also published in Italian as Arte e Contabilità) [Yamey, 1989]. It is so well known that some of its contents are now featured in the recently established China Accounting Museum at Lixin University in the Songjiang district of Shanghai. And so future...
generations from very different cultures will also come to appreciate Basil’s outstanding and delightful contributions.

References


