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Teaching Accounting Ethics:
A Thought Experiment

Working Paper

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All vocabularies, even those which contain the words which we take most seriously, the ones most essential to our self-descriptions – are human creations, tools for the creation of such other human artifacts as poems, utopian societies, scientific theories, and future generations. (Richard Rorty)

Thinking, and even acting, in business and otherwise, is often dominated and controlled by unstated, unexamined, and taken-for-granted assumptions, concepts, and ideas. These ideas are often protected and kept insulated from empirical observations and critical evaluation. Generally, these pervasive and controlling ideas are not the result of careful and thoughtful debate and analysis, but they are inherited social conventions, shared ways of seeing the world, thinking about it, and talking about it among ourselves. These ideas, or images, as the economist Kenneth Boulding described them in 1956, are generally grounded in powerful and pervasive metaphors, although rarely recognized explicitly as such.

Most of us think of metaphors as purely rhetorical devices, important, if at all, for literary purposes, but essentially irrelevant for the natural and social sciences. We like to think that these disciplines – including accounting -- demand clarity of thought, precision of expression, and a high degree of literalness. These disciplines, it is assumed, are based only on testable hypotheses expressed as mathematical formulae, subject to rigorous scientific scrutiny, and are hardly the stuff of metaphor.

The philosophers, George Lakoff and Mark Johnson, disagree with this seemingly commonsense view. According to Lakoff and Johnson:

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> The concepts that govern our thought are not just matters of the intellect. They also govern our everyday functioning, down to the most mundane details. Our concepts structure what we perceive, how we get around in the world, and how we relate to other people. Our conceptual system thus plays a central role in defining our everyday realities. If we are right in suggesting that our conceptual system is largely metaphorical, then *the way we think, what we experience, and what we do every day is very much a matter of metaphor.* (Lakoff and Johnson, 1980, p. 3, emphasis added).

The master metaphor, in accounting among both its practitioners and its teachers is *accounting as finance*.

Accounting as Applied Finance

This metaphor has dominated academic accounting research for the last 40 years, roughly since the publication of Ball and Brown (1968) and Beaver (1968), two seminal research articles which made brilliant use, at the time, of the newly emerging computer technology and databases. Among accounting professionals and practioners, the adoption of this metaphor was slower and met with more opposition, but during the 1980s, and certainly by the early 1990s, most of the leading professional accounting firms had embraced a new set of "commercial values", consistent with and fully supported by the new research being conducted in the academic community (Zeff, 2003 and Wyatt and Gaa, 2004). The adoption of these new values, which supplanted older and long-standing professional values, reflected a change in how accounting firms defined themselves, wholly consistent with the view that accounting is best envisaged as a branch of applied finance.

Among both professionals and academics, the adoption of the finance metaphor is not often acknowledged formally or explicitly. In a rare exception to this rule, Baruch Lev, one of

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the leading accounting professors in the world, argued openly in a **California Management Review** article, that accounting and disclosure decisions should be viewed exclusively in terms of cost benefit analysis. He stated clearly and unambiguously that accounting decisions should be made in the same way that other business decisions are made – i.e. through the use of the cost benefit criterion. In his words:

> *Disclosure activity does not differ in principle from other corporate activities*, such as investment, production, and marketing. Disclosure shares with these activities the fundamental characteristics of providing benefits and incurring costs... (1992, p. 10, emphasis added)

From this point of view, there is little that is unique to the accounting function. Like all economic and financial decisions, accounting decisions -- the choice of FIFO versus LIFO, accelerated versus straight line depreciation, or the disclosure or non-disclosure of a particular piece of information -- are made by individual actors who maximize their own utility, subject, of course, to various environmental constraints.

Among his many specific normative prescriptions, Lev concluded his paper by noting that managers may have an incentive to alter the shareholder mix, or to choose income depressing methods in politically sensitive industries like oil and gas. Lev's vision is hardly unique among either academics or Certified Public Accountants. What makes his paper worth mentioning at all, in this context, is his exceptionally clear and unapologetic endorsement for the seemingly ubiquitous *accounting as finance* metaphor, and his nearly complete rejection of more

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traditional and once seemingly core accounting concepts like representational faithfulness and neutrality.[1]

Accounting as Applied Ethics

The purpose of this paper is to suggest a broadening of our understanding of accounting, and a more self-conscious approach to the teaching of accounting ethics. In addition to conceiving of accounting as a kind of applied finance, we might expand our metaphorical repertoire and begin to think of accounting as a kind of applied ethics. From the point of view of this metaphor, ethics is not an afterthought, but ethics is the foundation of the accounting enterprise. Minimally, this alternative metaphor suggests the possibility that, at least, on occasion, individual economic agents can rise above their own self-interests and promote the public interest (Bowie, 1991). This seems to be what the US Supreme Court had in mind for the profession when Chief Justice Warren Burger wrote that the accountant performs “a public watchdog function [that] demands that the accountant maintain total independence from the client at all times and requires complete fidelity to the public trust.”

If we are to expand the academic accounting tent, and consider alternative metaphors to the dominant accounting as applied finance metaphor, the first step is to recognize that indeed this *is* a metaphor. This is not an easy task, of course. As Lakoff and Johnson explicitly state, “Our [metaphorical] concepts structure what we perceive, how we get around in the world, and how we relate to other people.” If so, we must learn how to extricate ourselves from the taken-for-granted world in which we normally operate and begin to re-imagine what the world might look like if we adopted a different metaphorical foundation. Thinking of accounting as applied

[1] While Lev used the new conceptual system openly and even encouraged some very questionable accounting disclosure decisions, there is no indication in the paper that he himself viewed the framework as metaphorical.

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ethics demands a bold act of moral imagination on the part of accounting academics and scholars.[2]

Despite the difficulties here, it is by no means an impossible task. First, many (if not most) of us already perceive cracks in the old foundation. We know intuitively that accounting decisions do share many of the same characteristics as financial decisions, but we also understand that accounting as the "language of business" plays a unique role in decision-making. So much of what accountants actually do in real life must be completely ignored or twisted out of shape to fit the accounting as finance metaphor. It is impossible, for example, to conceive of the attestation function as just one more opportunity to maximize profits for shareholders and owners. Similarly, today's debates and arguments about moving from a rule-based accounting system to a system based on principles make almost no sense from this perspective. How can atomistic, utility-maximizers be expected to apply *principles* in the first place? Isn't this an example of mixing metaphors?

Second, as academic management theorists and business ethicists have abandoned Milton Friedman's sparse *stockholder* view of the corporation in favor of a more complex *stakeholder* conception, it has become increasingly difficult to maintain the caricature of economic man as a kind of lone ranger upon which the finance metaphor rests. Admittedly stakeholder theory is a less precise theory than Friedman's, but the vast majority of management theorists and corporate executives would now agree that corporations possess a responsibility "to heed the needs, interests, and influence of those affected by their policies and operations" (Buchholz and Rosenthal, 2005, p. 137).

Finally, and perhaps most importantly, accounting, and even accounting research, did not appear ex nihilo in 1968. Accounting has been an important and key profession since the rise of

[2] For a good introduction to the concept of moral imagination, see Johnson, 1993.

modern economies. Conceiving of accounting as applied ethics provides a clearer lens through which to read and understand the history and political importance of the accounting profession (Chatfield, 1974).

A Thought Experiment

The remainder of this paper is a straight-forward thought experiment. How might the teaching of accounting and accounting ethics differ if accounting academics re-imagined accounting as primarily an ethical enterprise? In other words: What are some of the specific implications of adopting the accounting as ethics metaphor to the teaching of accounting at both the undergraduate and graduate levels? These implications are stated as six formal hypotheses.

Hypothesis One

Over the past several years there have been an extremely large number of high-profile business scandals. The magnitude of these accounting and audit failures is unprecedented in financial history. These include (among many others): Enron ($74 billion shareholder loss), HealthSouth ($2.7 billion accounting fraud), WorldCom ($11 billion accounting fraud), Tyco (income improperly inflated by more than $500 million), Satyam ($1 billion fraud), AIG ($1.7 billion in improper accounting), Waste Management ($2 billion in fake earnings), Freddie Mac ($5 billion in misstated earnings), and Bernie Madoff (more than $20 billion in cash losses to investors). Among the most recent scandals, is the discovery and revelation of improper accounting at Lehman Brothers in the years preceding its bankruptcy.

Reportedly, Lehman used so-called Repo 105 deals to remove nearly $40 billion of securities off its 2007 balance sheet. According to commentator Jonathan Weil at Bloomberg.com, "it got the assets off its books by treating the transactions as sales rather than financings for accounting purposes. This let Lehman show lower leverage ratios…Nowhere did

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Lehman disclose its Repot 105 activity, not even in footnotes where it was supposed to identify its off-balance sheet liabilities." According to the bankruptcy examiner, Anton Valukas, Lehman's accountant, Ernst and Young could be found liable for malpractice, if it is found that the auditor "should have known that those statements were materially misleading and failed to provide necessary disclosures concerning Lehman's use of Repo 105 transactions." Not surprisingly, Ernst and Young denies any wrongdoing.

Accounting educators who continue to view accounting as applied finance may or may not agree that E&Y should be held legally liable for its actions and inactions in this case. Nevertheless, it is highly doubtful whether or not accounting educators will admit any of their own responsibility here. In Fact, Blanthorne, Kovar, and Fisher's comprehensive survey of accounting faculties' opinions and practices regarding ethics education published in the American Accounting Association's **Issues in Accounting Education** (2007), reveal a complete lack of perceived responsibility on the part of accounting teachers for *previous* accounting failures. "Respondents do not think that a lack of ethics education in the accounting curriculum contributed to recent accounting scandals, as this was the only reason [among 8 choices] that resulted in a less-than-neutral mean rating" (p. 371).

At first glance, this survey result may seem strange. How can accounting educators disavow, at least some, indirect responsibility for the plethora of accounting failures in recent years? The E&Y auditors, like the Andersen auditors before them, must have been educated somewhere. Upon further reflection, however, this attitude is perfectly consistent with the belief that accounting is thought of primarily as an area of applied finance. Accounting faculty may reason, we are experts in cost benefit analysis, not ethical reasoning and theory. This was a failure (if at all) in ethics, not accounting.

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But, imagine with me, for the moment, accounting teachers who viewed accounting activity as essentially *ethical* in nature. Hypothesis one predicts:

> *Over time accounting educators will begin to perceive a link between accounting education and the number and magnitude of accounting and audit failures. Educators will begin to accept at least some degree of indirect responsibility for the ethical behavior of their students and graduates.*

Hypothesis Two

Why teach accounting ethics in the first place? Blanthorne, Kovar, and Fisher's survey results show that while nearly all accounting teachers believe that ethics should be taught in some fashion (95% of respondents agreed with this proposition), most believe that the motivation for doing so is *externally* driven. Top reasons cited by accounting educators to include ethics in the curriculum include a need to re-establish public trust after recent accounting scandals, and a need to make sure that the accounting profession does not lose its right to self-regulate. In the authors words, "The preferred reasons for including ethics reflect faculties' responsibilities to the profession and external parties, more than to students' inherent need for ethics instructions" (2007, p. 383).

For the most part, accounting professors report viewing the teaching of ethics to students as a constraint or as a limitation on engaging in other more central educational activities. The most important reason for *not* teaching ethics, for example, are "resource limitations" like "very few accounting faculty are willing to teach ethics," or "the current demands of the accounting curriculum leave little or no time to teach ethics."

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These attitudes clearly represent a belief among most accounting faculty that accounting, whatever it is, is something that stands apart from ethics and ethical responsibility. Adoption of the accounting as ethics metaphor is consistent with hypothesis two stated as follows:

The motivation for teaching accounting ethics will be seen more and more as an internal one. It is increasingly viewed as a responsibility demanded not only by external stakeholders, but by the nature of accounting activities themselves. Accounting is primarily about honest, transparent, and unbiased communication to external parties.

Corporate accountability, in this alternative view, can be defined as the systematic and public communication of information designed to justify an organization's decisions and actions to various stakeholders. According to this definition, corporate accountability *is* a form of ethical communication directed towards those parties who are affected by corporate activities and outcomes. It is an attempt by the corporation to explain itself in a reasonable and meaningful way to the society in which it operates (Pava and Krausz, 2006). To state that "few accounting faculty are willing to teach ethics" (the majority view among respondents), from an alternative point of view of the thought experiment explored here, is a contradiction in terms.

Hypothesis Three

Given a perceived lack of responsibility on the part of accounting faculty for the current spate of accounting and audit failures, coupled with the view that teaching accounting ethics is understood as an external imposition, it should not be surprising that the amount of time spent on teaching accounting ethics is relatively low compared with time spent teaching technical accounting topics. In fact, faculty members integrate ethics into 1.2 courses and spend roughly 4.4 hours per course teaching ethics, according to self-reports (Blanthorne, Kovar, and Fisher, 2007). This translates into two-thirds of a typical three credit hour course devoted to teaching

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ethics over the entire curriculum. Given the recommendations of the AACSB, the NASBA, the increase to 150 credit hours to qualify for the CPA, and even accounting teachers' current views, the amount of time spent on teaching ethics is insufficient (see also Williams and Elson, 2009).

In light of hypotheses one and two above, hypothesis three follows and predicts:

Over time, there will be a significant increase in the amount of time spent on teaching accounting ethics.

Hypothesis Four

Although increasing the amount of time spent on teaching ethics is a necessary first step for those of us advocating improving ethics education in accounting, it is far from sufficient. The question of content, although it has received much less attention in current debates about ethics education (it seems like we spend most of our time debating whether or not to integrate ethics into existing classes or to provide a stand-alone course), is paramount. If we knew *what* to teach, the questions about how much time to devote to ethics instruction, would be much easier to answer.

In the only survey to date that examined the issue of content, Karnes and Sterner found strong support among accounting faculty, to base ethics education on the AICPA's Code of Professional Conduct (1988). While this does seem to make intuitive sense to many, such an approach (to the neglect of a more inclusive one) may have unforeseen and perverse results. In teaching from the code, it is too easy to slip into the mindset that accounting ethics can be reduced to a set of specific rules. The problem of viewing accounting ethics in this way is that once the rules are stipulated, students and others begin to "game" the system. Rules are viewed, not as high moral aspirations integral to one's identity as a professional accountant, but as additional constraints on the central task of maximizing future cash flows. This problem is

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dramatically intensified from the perspective of accounting as applied finance. What else might ethical principles be other than onerous limitations on behavior, from a point of view exclusively grounded in individual utility maximization?

Hypothetically, what if accounting activities were re-conceptualized as ethical in nature? In other words, instead of taken accounting practice as a given, and then imposing an external set of rules on its practioners, it is conceivable to build ethics into accounting from the ground up. For example, at the core of the medical profession is the socially-desirable goal of healing patients. For teachers, the aim is educating students. Pharmacists ensure the quality and safety of the drugs prescribed by doctors. Similarly, accountants are experts in communicating information about business activities to interested parties. Accountants provide an efficient, unbiased, and transparent language through which economic agents can engage in exchange and business transactions. The output of the accounting process provides investors and creditors with neutral l information to make economic decisions, but it also, at least potentially, provides information to other stakeholders including employees, suppliers, customers, governments, and even citizens. To the extent that an increasing number of accounting teachers view accounting as an activity primarily serving the public interest, the accounting as applied ethics metaphor begins to make more sense. This leads to hypothesis four:

> *In addition to increasing the amount of time spent on accounting ethics and learning the Code of Professional Conduct, the accounting curriculum will expand dramatically to include an introduction to ethical theories (e.g. deontological ethics, utilitarianism, pragmatism, communitarianism, virtue ethics, and communicative ethics, among others) The curriculum will eventually emphasize not only the connections between accounting*

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and economics/finance, but the tight connections between accounting and philosophy, literature, politics, history, sociology, and psychology.

Is it possible to imagine a scenario, in the not too distant future, when accounting faculty will openly challenge the cost benefit criterion as the single method of decision-making, and accounting students will know what their professors are talking about? Is it possible to imagine alternative ways of thinking about the usefulness of accounting information in terms other than its effects on stock prices and volume? How about examining the statistical association between increased accounting disclosures, on the one hand, and the quality of democratic decision-making, on the other? Might triple-bottom line reporting (economic, social, and environmental), with its emphasis on corporate sustainability, become a foundation for thinking and teaching about accounting rather than an eccentric aside (Pava, 2007)? I raise these questions here not as rhetorical flourishes, but as real and substantive questions for accounting teachers to contemplate and to answer.

Hypothesis Five

Hypothesis five is a prediction about changing the methods of teaching ethics to accounting students, under the assumptions of the thought experiment proposed above. In addition to familiarizing students with the Code of Professional Conduct, the primary methods of teaching ethics to accounting students are lectures and the case method, with some evidence that there is a belief among accounting faculty that the case method is superior (McNair and Milam, 1993).

Yuthas, Dillard, and Rogers (2004) are highly critical of the assumptions underlying the way cases are usually presented and taught to students in business schools today.

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> The individual decision maker is the focus and source of ethical behavior. Under this model, the individual agent faces an ethical dilemma. The agent explores the range of available options before choosing one. Although the model recognizes that the decision takes place within a context, and that multiple parties may have a stake in the decision, the agent essentially acts as an individual and is responsible for the outcomes related to his/her choices…Such frameworks rely on an extreme form of individualism, in which the notion of morality resides solely within individuals. (p. 229)

The authors propose a new framework, dubbed "structuration theory," adopted from the sociological literature, as an alternative to the individualistic framework which they critique. While a full discussion of structuration theory is beyond the scope of this paper, its intuition is fully consistent with what I have been calling the accounting as ethics metaphor. "We propose a learning theory that allows for systematic, multi-level investigation of the structural forces that cause ethical dilemmas to arise and to be recognized and that influence the manner in which they are analyzed and resolved. This framework should be capable of continual critique and reconfiguration as environmental conditions change" (Yuthas, et al., p. 229).

In more practical terms, this means that we will have to alter the way we teach ethics cases as explicitly noted by Yuthas et al., by incorporating an expanded set of question to ask individual students. But I believe it has deeper implications, as well. Putting this into the form of a hypothesis:

> *Accounting ethics education in the future will begin to incorporate more group projects and alternative methods for students to demonstrate mastery of course content like short skits, role playing, videos, and more formalized in-class dialogues.*

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If Yuthas et al., are correct and accounting ethics has as much to do with structure as it does with individual behavior, as I believe it does, it would indeed be ironic to continue teaching accounting ethics *as if* ethical decisions were made exclusively by individuals acting and thinking alone. If ethical dilemmas are best conceptualized as problems arising from the structure linking agents and organizations together, then the search for solutions to such dilemmas is best conducted self-consciously as a group effort both in practice and in the classroom.

Dialogue as a pedagogical method offers several benefits to students:

1. It helps students explore a diversity of perspectives.
2. It increases students' awareness of and tolerance for ambiguity or complexity.
3. It helps students recognize and investigate their assumptions.
4. It encourages attentive, respectful listening. (Brookfield and Preskill, 1999, p. 22)

These skills are always important, of course, but in the context of teaching accounting ethics beyond a rote repetition of the Code of Professional Conduct, these skills become increasingly critical. From the point of view of accounting as ethics, dialogue is central to both the educational process and to the real-world practice of accounting.

Hypothesis Six

In July 2008, **The Accounting review** published an article entitled "The Effect of honesty and superior authority on budget proposals," (Rankin, Schwartz, and Young, 2008). Several months later, the **Journal of Accounting Research** published "Corporate governance and agency conflicts," (Dey, 2008). These two papers followed an earlier one by Thorne and Hartwick entitled, "The directional effects of discussion on auditors' moral reasoning" published in **Contemporary Accounting Research** in 2001. What these three papers have in common is that they are the *only* three papers published in these three prestigious accounting research

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journals on the topic of accounting ethics between January 1, 2000 and December 31, 2009, according to an electronic search on ProQuest™. Table 1 below lists the number of articles published on the topic of accounting ethics by selected journals.

According to this table, there have been a significant number of articles (244) published on accounting ethics in the past decade. Most of these, however, have appeared in either academic business ethics journals, practioner journals, or in an accounting education journal.

Table 1

Journals	**Accounting Ethics Articles**	**Total Articles**	**Percentage**
Academy of Management Review	1	664	0%
Contemporary Accounting Research	1	368	0%
Journal of Accounting Research	1	391	0%
The Accounting Review	1	629	0%
Accounting Horizons	6	349	2%
Accounting Organizations and Society	7	356	2%
Business Ethics Quarterly	11	664	2%
Issues in Accounting Education	29	716	4%
Journal of Accountancy	42	4646	1%
Journal of Business Ethics	54	2660	2%
CPA Journal	91	3057	3%
Total	244	14500	2%

Among the most highly respected academic accounting journals, only **Accounting, Organizations and Society** has published more than a single article on accounting ethics. Significantly, this is the one accounting journal not published in North America on the above list.

These findings are not surprising but they should be eye-opening. During a period of time when accounting and audit failures have become common place, and the magnitude of such failures is unprecedented, how is it that academic accounting research journals have published

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almost no articles on this topic (approximately 0% of all articles published are on accounting ethics)?

I believe there is an answer to this question and it returns us to the major theme of this paper. The dominant metaphor in accounting – accounting as finance – has set the agenda not only in the classroom, but even more so in the top accounting journals. It is fair to conclude, based on the evidence above, that by definition, accounting research excludes accounting ethics. If we are to see real and substantive changes to the way accounting is taught in our classrooms, there will need to be a dramatic change in how accounting research is defined. Only a fundamental paradigm shift on the part of accounting research doorkeepers will alter the real focus of accounting educators and teachers. Hiring, tenure, and promotion decisions are based primarily on publication output in these top journals. To the extent that the journals do not publish accounting ethics articles, it is hard to believe that there will be much change, in the near term, in the way accounting and accounting ethics is taught.

Nevertheless, *if* a younger generation of scholars were to expand the metaphorical underpinnings of accounting and were to begin to conceptualize accounting as an ethical activity, significant changes would occur. This leads to hypothesis six:

> *As the accounting as applied ethics metaphor is viewed as common sense among a younger cohort of accounting researchers, accounting research will alter dramatically to include accounting ethics as a legitimate subject of rigorous academic study. This in turn will radically alter the way we teach accounting ethics and enhance the likelihood of hypotheses one through five (above) to become a reality*.

Accounting paradigms, like all scientific paradigms do change, but the change is slow and painstaking (Kuhn, 1962).

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There is reason for some optimism in the fact that the two top academic business ethics journals have published 65 articles on accounting ethics over the last decade. Perhaps even more reason for optimism lies in the fact that the top two accounting professional journals have published 133 articles in the same time period. One imagines (and hopes) that there is, at least in the long run, a loose relationship between those issued deemed significant by Certified Public Accountants in the field and those deemed significant by accounting Ph.D.s and researchers. An unanswered question of this paper is how long an almost complete gap between accounting practice, on the one hand, and accounting research and teaching, on the other hand, can continue?

Looking Toward the Future

As the epigraph to this paper, I quoted the late philosopher Richard Rorty, who noted that all vocabularies are human creations and are thus temporary and contingent in nature. Accounting research has its own favored vocabulary and it has offered rich and important insights to both practicing accountants and regulators over the past 40 years. It has brought a standard of rigor to accounting thought unimaginable before 1968. At the same time, however, vocabularies can become confining and restrictive. Even as accounting has flourished in recent years, the kinds of questions that it raises, and the answers it deems legitimate, are severely bounded.

If it is true that “the way we think, what we experience, and what we do every day is very much a matter of metaphor,” as the philosophers Lakoff and Johnson have argued, it would make sense for accounting researchers to begin to explore the metaphorical underpinnings of the discipline and new vocabularies. This paper *makes no predictions* about the future of teaching

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accounting ethics. It is merely a thought experiment to help jumpstart a dialogue on the topic. It asks what might happen *if* a new metaphor took hold?

> Listening to other voices is critical to our ability to break free of our own worldview, which binds and constrains our thinking and constrains ethical developments. Listening to the voices and opinions of various participants in the capital market system can lay the groundwork for viewing professional responsibilities and opportunities through new eyes. During this time of crisis, it is almost impossible to avoid hearing these perspectives. Long-time employees are furious about sinking pension values, as are other members of the investing public who have watched portfolio values dwindle. Legislators have responded rapidly to such outcries, and have joined in the chorus arguing for reform. The profession has attempted to accommodate the portions of these arguments that are consistent with modes of the past but has attempted to ward off foundation changes." (Yuthas, Dillard, and Rogers, p. 241)

During a time of crisis, Yuthas, Dillard and Rogers write in a somewhat optimistic voice, it is *almost* impossible to avoid hearing new and alternative perspectives. Almost impossible, but not flat-out impossible. Today, only about one-third of AACSB-accredited business schools offer a stand-alone ethics course (Blanthorne, Kovar, and Fisher, 2007). Kelly (2002) noted that some schools even dropped ethics courses shortly after the fall of Enron and WorldCom.

Reading the available literature on teaching accounting ethics, the big question *seems* to be: Should there be a stand-alone ethics (or accounting) course or should ethics be integrated into existing courses? Most accounting faculty report in surveys a strong preference for more integration and reject the stand-alone course option. In reality, there is reason for deep suspicion here.

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Consider an odd anomaly in Kieso, Weygandt, and Warfield's **Intermediate Accounting** textbook, considered by many to be the standard in the field. This is a bestselling text, now in thirteenth edition. According to the publishers, it is the "students' gateway to the profession." On page 19 of the text, in the introductory chapter, the authors write:

> In accounting, as in other areas of business, we frequently encounter ethical dilemmas. Some of these dilemmas are simple and easy to resolve. However, many are not, requiring difficult choices among allowable alternatives. Companies that concentrate on "maximizing the bottom line," "facing the challenges of competition," and "stressing short-term results," place accountants in an environment of conflict and pressure…Technical competence is not enough when encountering ethical decisions.…Time, job, client, personal, and peer pressures can complicate the process of ethical sensitivity and selection among alternatives. Through this textbook, **we present ethical considerations to help sensitize you** to the type of situation you may encounter in the performance of your professional responsibility. (2009,emphasis in orginal)

What is amazing is that contrary to this bold and clear promise upfront, the body of the 1,348 page textbook never mentions ethics again! In an email to me, the publisher stated that this highlighted comment in the text refers to the "students' companion site" on the internet and to end of chapter questions (Sousa, 2010).[3]

If this is an indication of how we *integrate* ethics into the curriculum, we are sending a clear and unambiguous message to our students about the importance (or lack of importance) of ethics, but I am not sure it is the one we would really want to send them, if we thought about all of this more carefully.

[3] A preliminary investigation revealed a single end of chapter question in Chapter 4 dealing with ethics.

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Conclusion

It was not my intention here to denigrate the accounting as applied finance metaphor, nor was it my intention to suggest accounting as applied ethics as the single alternative. What I am critical of is the *exclusive* use of the finance metaphor and the seeming lack of *critical distance* between accounting researchers and their chosen metaphor. Are there other possible metaphors? Of course. We might begin to think of accounting as a kind of bridge, linking together various stakeholder groups. It might be fruitfully compared to a kind of language. One might even think of accountants as Rabbis who attest to the fact that the food prepared under their supervision is kosher. The litmus test of a good metaphor for any academic discipline is the quality of questions it generates for discussion and research. In this sense the accounting as finance metaphor has been successful -- but only partially so. Harvard University professor Marjorie Garber once wrote, “If at the beginning of any discipline’s self-definition, it undertakes to distinguish itself from another ‘false’ version of itself, that difference is always going to come back to haunt it” (2003, p. 58). Ethics is the ‘false’ discipline that is now haunting accounting research and teaching.

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