President’s Message
Academic Journals and Scholarship
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Evolutionary biologists have long known that most organs, even cells, simultaneously serve multiple functions. This multiplicity allows gradual evolution of novel functions through small random mutations, which would be impossible otherwise. The evolution of birds’ wings, for example, would not have been possible if, in the early stages of their evolution, wings had no functions other than flying.

This biological analogy can be useful for understanding our social systems, especially the scholarly journals. Journals simultaneously serve multiple functions such as creation and filtration of fresh ideas and innovation (and their diffusion among scholars, students and the public), and the assessment of scholarship and originality. For journals, and the social processes in which they are embedded, to be productive, these functions must be delicately balanced within individual journals, as well as in their collective ecology.

The American Accounting Association publishes 12 scholarly journals, supplemented by 16 newsletters (including Accounting Education News), and some abstract and proceedings volumes from meetings and conferences. These constitute but a small subset of thousands of other accounting periodicals published by academic, professional, and commercial organizations in the world, in English and other languages. Accounting periodicals constitute a subset in business and management, which in turn is a subset of the social science domain.

New ideas and innovation are obvious, and perhaps the oldest, functions of scholarly journals. Innovation is essential to the well being of society. Modern societies provide substantial resources to a subset of its members—mostly academics—to devote large amounts of time to generate basic and applied new ideas. By their nature, most new ideas do not work; but a few that do work can change the world. Journals serve the function of successively filtering new ideas through a costly, time-consuming, and necessarily imperfect review process, trying to balance the probabilities of type I and type II errors.

The journal editors must make the difficult judgment about who to ask for advice on a new idea. Should it be someone who is known to have extensive knowledge of the subject and is therefore unlikely to allow a false claim of newness to go unchallenged? Or, should it be someone who can take a fresh look and is unlikely to block a new idea based on a perspective sought to be discredited by the new contribution?

In the ecological matrix of journals, the newness of an idea itself depends on the range of readership of the journal. Is introduction of an established idea from sociology or economics to management or accounting an innovation? The answer depends on the readership of the journal, allowing different journals to choose their own niche in the complex domain of the field.

Instruction of students and the public, as well as budding scholars, is also an important function of journals. Use of articles from scholarly journals in the education of Ph.D. students is routine, although excessive dependence of doctoral instruction on familiarizing them with the literature can sometimes result in insufficient emphasis on
originality and creativity. Ideas from research journals that survive critical evaluation over a period of years find their way into teaching notes, and ultimately into textbooks and professional journals. This is the main route for entry of research into practice. The often-criticized delay associated with this process is the price we pay for reducing the chance that untested bad ideas get into practice where they can incur real damage. Research journals carry “unfiltered water” or “untested drugs” that laymen cannot imbibe without risking their (financial) health.

During the past quarter century, publications in scholarly journals have increasingly been used for assessment of faculty. Such assessments range all the way from detailed reading and discussion of the substance of innovation on one hand, to simple counting of published articles weighted by journal ratings on the other. The latter process, increasingly common in higher education, stands in opposition to the innovation function discussed above. The investors who believe that the market for corporate securities is efficient find it in their self-interest to behave in ways that reduce the efficiency of the market. Similarly, the belief that the research contributions of a member of faculty can be judged by the number and the “rating” of journals in which his or her articles are published has undesirable collective consequences: it increases the power of gatekeepers over innovators, therefore discouraging innovation and the contribution we make to society.

While The Accounting Review is the granddaddy of the AAA’s publications, the newest arrival—Current Issues in Auditing—was announced at the midyear meeting of the Auditing Section on January 12–13, 2007. The content and format of TAR has evolved over its 81 years and continues to do so, driven by the restless creative energies of thousands of us who think, write, review, edit, and read. Reintroduction of the monograph review section in TAR (under editorship of Stephen A. Zeff) is a recent example of this continuing process.

The announcement of the new journal is yet another manifestation of this creativity in, and adjustment to, our ever-changing environment. CIA (yes, we now have CIA in the AAA) extends AAA’s reach into the new domain of freely available journals on the web. As the officers of the Auditing Section and the editors (Dana R. Hermanson and D. Scott Showalter) work with the AAA staff to develop the new electronic platform, this initiative may inspire other members of the Association to come up with other innovations to fill the gaps in AAA’s existing publications lineup, address any shortcomings, and expand into new frontiers.

Returning to the biological analogy, publications that find an audience and a niche survive and flourish; others become stunted and wither away. Fortunately, new technologies make it easier for new publication ideas to enter the field. It is our hope that the Association can make it easier for its members to experiment with fresh ideas. Under the leadership of the AAA Past President Andrew D. Bailey, Jr., an Intellectual Property and Structure Task Force is hard at work to examine how the AAA can best serve its membership in the rapidly changing landscape of academic publishing under the influence of the web, the Internet, and related technologies. The interim report of the Task Force is due in Spring 2007 and will be a major item on the agenda before your Council and the Executive Committee.