

**Yuji Ijiri (1935–2017): Measurement, Accountability,
and Accounting as a Social Institution**

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Abstract: Yuji Ijiri (1935–2017) helped define accounting as a rigorous intellectual field and as a social institution. This memorial examines his scholarship and leadership through two recurring ideas: accountability and the structure of accounting. By proposing his accountability framework, he shifted attention from information usefulness for individual decision-makers to accountants' role in obtaining fair outcomes and credible relations between the *accountor* and the *accountee*. The importance of stable accountability relations illuminates his defense of historical cost, his critique of decision usefulness as an incomplete objective, and his insistence that accounting judgment cannot be substituted by either optimization or rule compliance. The distinction between classificational and causal forms was essential to his analysis of double-entry bookkeeping at the root of accountability relations. In his ceaseless search for unsolved problems, he extended double-entry to momentum and triple-entry accounting to capture the dynamics of organizations by adding a time dimension. Finally, we situate Ijiri within GSIA, Carnegie Mellon, the American Accounting Association, and trans-Pacific and global accounting during a period of postwar ferment in theory. We argue that his theory was integral to his institutional contributions, strengthening accounting as a coherent basis of measurement, accountability, and social construction.

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Yuji Ijiri (1935–2017): Measurement, Accountability, and Accounting as a Social Institution

Introduction

Yuji Ijiri was born on February 24, 1935, in Kobe, Japan, the son of Takejiro and Hiroko Hanno Ijiri, and grew up amid the social and economic dislocations following World War II. Biographical accounts describe an early education shaped by scarcity, reconstruction, and social recovery, conditions that shaped his intellectual outlook (e.g., Vangermeersch 1996; Cooper 1989; Hagerty 2017). From an early age, Ijiri displayed an unusual aptitude for mathematics. At the age of six, he attended an abacus school, and as a secondary school student, he encountered accounting while assisting his father with the bookkeeping for the family bakery. His interests were not confined to technique alone. Instead, he showed an enduring engagement with how numbers, when properly organized, convey meaning, support responsible decisions and sustainable relationships, and create societal order. For his foundational thought and leadership in accounting, he was recognized and honored the world over.

Ijiri's formal engagement with accounting began at college, where he encountered it both as a vocation and a structured language for managing economic activity (Cooper 1989; Vangermeersch 1996). This orientation would remain central to his thinking throughout his career. While still in high school, he set his sights on a professional accounting qualification. In 1952, shortly before graduating from Nara High School of Commerce, he passed an examination that allowed him to sit for the CPA examination before completing a university degree. He passed the CPA examination in 1953 while attending both the night school at Doshisha Junior College in Kyoto and Ritsumeikan University to complete a Bachelor of Laws degree. At the age of twenty-one, he completed all requirements for CPA certification, the youngest person to do so in Japan.

Following graduation, Ijiri practiced for three years in Tokyo, first with a small accounting firm and later with Price Waterhouse & Co. In 1959, he left public practice to pursue graduate study at the University of Minnesota Twin Cities in the United States where he earned a master's degree in 1960 and was elected to Beta Alpha Psi. Archival records from this period

depict a student recognized for his technical excellence, intellectual independence and conceptual reach, qualities that distinguished him from his peers.¹

A decisive turning point came with Ijiri's application to U.S. doctoral programs in 1960. His acceptance into the Graduate School of Industrial Administration (GSIA) at the Carnegie Institute of Technology (today the Tepper School of Business at Carnegie Mellon University) placed him within a novel institutional experiment explicitly designed to rethink management and accounting education along analytical and interdisciplinary lines (Marchionatti 2024). GSIA's research-driven model, grounded in economics, mathematics, and the behavioral sciences, was an unusually fertile ground for a scholar of Ijiri's talents. Contemporary accounts indicate that faculty involved in his admission viewed him as particularly well suited to this environment, emphasizing his combination of mathematical sophistication and conceptual ambitions (e.g., Cooper 1989).

Ijiri completed his doctorate at Carnegie in 1963, producing work that already exhibited the conceptual depth and theoretical discipline that would come to define his scholarship. His doctoral training unfolded within the GSIA, an intellectual environment characterized by sustained engagement with quantitative modeling, decision processes, and problem-driven inquiry. William W. Cooper and Herbert A. Simon were central to this milieu, not as proponents of an accounting doctrine, but as exemplars of a mode of inquiry in which formal structure, behavioral realism, and analytical rigor were held in productive tension. Retrospective accounts by Cooper suggest that Ijiri's disciplinary orientation was not predetermined: given his breadth of competence across economics, operations research, and quantitative methods, accounting represented a choice, not an inevitability. Through close intellectual exchange, Cooper encouraged Ijiri to situate his dissertation within accounting, although it could just as easily be located in operations research. This decision anchored his subsequent contributions while preserving the interdisciplinary sensibility fostered at GSIA.²

¹ Archival material cited in this memorial is drawn from correspondence, transcripts, and related documents in the Yuji Ijiri Papers at the Carnegie Mellon University Archives. The collection is currently described in CMU's public finding-aid system as an unprocessed accession record. The finding aid is accessible online: <https://findingaids.library.cmu.edu/repositories/2/accessions/216>

² William W. Cooper's role in Yuji Ijiri's doctoral formation derive from correspondence and related documentation in the William W. Cooper Papers, Carnegie Mellon University Archives. The finding aid is accessible online: <https://findingaids.library.cmu.edu/repositories/2/resources/144>

Ijiri's dissertation, later developed and published as *Management Goals and Accounting for Control* (1965a), reflects this milieu with unusual clarity. Accounting is treated not as a collection of techniques or reporting conventions, but as a coherent system of measurement designed to mediate between organizational goals and managerial action. The emphasis on goal consistency, feedback, and control mechanisms aligns closely with GSIA's broader intellectual project of integrating economics, operations research, and behavioral science. The archival record and published forewords suggest that this environment did not merely accommodate Ijiri's emerging ideas; it reinforced his conviction that accounting theory could, and should, be constructed with the same formal seriousness as other analytical managerial sciences.

Upon completing his doctorate, Ijiri entered the academic profession at a moment when American accounting research was undergoing rapid transformation. He joined the faculty of the Graduate School of Business at Stanford University in 1963, serving as an assistant professor from 1963 to 1965 and as an associate professor from 1965 to 1967. Materials from his Stanford years, including placement correspondence and university records, point to a period of rapid professional development. During this time, Ijiri consolidated his reputation as a rigorous and original scholar while also establishing himself as a dedicated teacher and mentor (Vangermeersch 1996; Hsieh 2018).

Despite the success of his early career at Stanford, Ijiri maintained strong ties to Carnegie. Correspondence from the late 1960s reflects sustained intellectual exchange and a shared sense that his research agenda resonated deeply with GSIA's distinctive analytical culture (Banker and Kaplan 2016; Sunder 2017). He returned to Carnegie Mellon University in 1967 as a full professor and remained there for the rest of his professional life. His return also reflected the remarkable continuity of GSIA's intellectual project across decades, as the school retained its commitment to analytically rigorous, interdisciplinary research centered on decision processes, measurement, and organizational behavior (Marchionatti 2024; Banker and Kaplan 2016).

At Carnegie Mellon, Ijiri became a central figure in the institution's intellectual life. In 1975, he was named the Robert M. Trueblood Professor of Accounting and Economics, and in 1987, he was appointed the Robert M. Trueblood University Professor of Accounting and Economics, the university's highest academic distinction. Over these decades, he combined sustained research innovations with deep institutional engagement, supervising doctoral students,

shaping curricula, and contributing to GSIA's and the University's governance. His curriculum vitae and internal correspondence attest to a career marked by continuity and focus rather than frequent institutional movement, a stability that enabled him to pursue ambitious and long-horizon research programs.

Ijiri married Tomoko Nishimura, his college mentor's daughter, on June 17, 1962, and together they raised two daughters, Lisa and Yumi; both pursued academic careers of their own. He passed away on January 18, 2017, at the age of eighty-one, leaving behind a career spanning more than half a century and bridging continents, disciplines, and methodological traditions. His life story, from postwar Japan to a central role in American, Japanese, and international accounting scholarship, mirrors and enabled the broader maturation of accounting as an academic field. Drawing on both published accounts and archival materials, this narrative highlights a scholar whose career decisions were consistently guided by intellectual fit, conceptual ambition, and a deep commitment to advancing accounting as a serious scholarly enterprise in support of management practice.

The remainder of this article develops this interpretation in two parts. The first examines Ijiri's intellectual program through two recurring ideas that shaped his work: accountability relation and the structure of accounting. It begins with his accountability framework and its implications for fairness, historical cost, decision usefulness, and the continuing fragmentation of accounting theory. It then turns to his analysis of double-entry bookkeeping, showing how Ijiri treated accounting's inherited structure not as a settled convention but as a theoretical problem concerning causality, measurement, and accountability. The second part considers Ijiri's institutional life: his role within GSIA and Carnegie Mellon, his influence on doctoral education and trans-Pacific as well as global accounting thought, and his service to the American Accounting Association and the wider scholarly commons. Together, these sections present Ijiri as a scholar whose theoretical contributions and institutional stewardship reinforced each other.

Yuji Ijiri's Unresolved Problems: Accountability and the Structure of Accounting

Yuji Ijiri's scholarship resists easy summary. Over five decades, he published on accounting measurement, standards, aggregation theory, audit sampling, firm size and growth, budgeting and control, multidimensional accounting, triple-entry bookkeeping, education,

marketing metrics, linear algebra, logic, and even the structural affinities between accounting and quantum information. His collaborators ranged across accounting, economics, operations research, mathematics, finance, and natural sciences. The range itself is instructive. Ijiri did not confine himself to a single technical program or methodological fashion. Any account of his work, especially in this memorial, must therefore be selective. The discussion that follows does not attempt a comprehensive survey of his contributions. Instead, it isolates two recurring concerns that appear, in different forms, throughout his writings. The first is the problem of accountability. The second is the problem of accounting structure, most clearly expressed in his lifelong engagement with double-entry bookkeeping. Taking together, these concerns provide a coherent vantage point from which to understand the logic and management contributions of his scholarship.

Unanswered Question: Accountability Framework

Philosophical foundations

Yuji Ijiri's 1983 accountability framework emerged from his conviction about the moral nature of accounting judgment. At its heart lay an existential recognition: accountants, like others making ethical choice, are destined to be free. Drawing on Sartre, Ijiri observed that accountants cannot escape responsibility by appealing to compliance with rules. Standards, conventions, and precedents may guide conduct, but they cannot eliminate the burden of judgment. The accountant must bear the ultimate responsibility to decide what is fair.

This framing positioned accounting judgment as fundamentally moral, not merely technical. The Continental Vending case of 1969 provided Ijiri with a vivid example of the limits of compliance with the rules.³ In that case, Carl Simon, a senior partner at Lybrand, Ross Bros. & Montgomery, and two other auditors had certified Continental Vending Machine Corporation's financial statements despite knowing that a substantial loan to Valley Commercial Corporation was unlikely to be repaid. The auditors argued that the statements complied with GAAP, but the court held that technical compliance did not preclude the finding that the financial statements

³ United States v. Simon, 425 F.2d 796 (2d Cir. 1969), cert. denied sub nom. Simon v. United States, 397 U.S. 1006 (1970).

were materially misleading. For Ijiri, the case showed that accounting could not rest on mechanical adherence to rules alone. Accounting operates in a world of contested interests, not mechanical optimization. The problem is not simply how to compute, but how to serve society better by making difficult judgments in contested domains where those judgments are subject to questions and doubts from one side or another.

Ijiri located this predicament within a longer intellectual tradition. His 1980 review of Paton and Littleton's *An Introduction to Corporate Accounting Standards* (1940) treated the monograph not as a relic of income-statement orthodoxy but as a serious attempt to supply accountants with a coherent framework for responsible action. Paton and Littleton rejected the language of immutable "principles" in favor of standards precisely because accounting is a human-service institution. They understood that accountants bear dual responsibilities, representing management and investors to each other. Ijiri saw in this framework not dogma, but struggle. The monograph, he wrote, was a monument to judging a battle fought under difficult conditions with uncertain outcomes.

That difficult environment became a recurring theme in Ijiri's reflections. Unlike mathematicians, whose reasoning is constrained by formal systems, or economists, whose models are disciplined by production technologies and market mechanisms, accountants operate on a relatively open plane. Rules can be altered by agreement. Practices can shift by edict. In such terrain, justification for judgments becomes the central task. As Glover (2018) later emphasized, accountability was for Ijiri the distinguishing feature of accounting, separating it from other information systems and anchoring its moral foundations.

Fairness, therefore, is not a dispensable embellishment but one of accounting's essential concepts. The question that haunted Ijiri was simple and profound: on what basis can the accountant judge what is fair? These judgments serve as the foundations for a stable society. The difficulty of finding an answer to the question does not diminish its necessity. A problem cannot be solved unless it is first recognized.

Conceptual innovation

Against the backdrop of postwar movements in accounting theory, Ijiri's accountability framework was a deliberate intervention. The 1960s and 1970s witnessed what Gaffikin (2005) describes as the "a priori wars" and the subsequent rise of decision-usefulness and information economics. Accounting theory increasingly centered on the decision maker. Information was evaluated by its usefulness for economic decisions. More information was presumed to be better than less, subject to cost constraints. Subjective estimates were welcome if they improved predictive power.

Ijiri did not deny the importance of decisions. He questioned the adequacy of a single-sided perspective. Accounting is not a diary kept for oneself. It is a record prepared for another. There exists an underlying accountability relation between the *accountor* and the *accountee*. In that relation, the *accountors* must report activities and their consequences to the latter, who use the reports to make their own decisions that may redound on the former.

The crucial innovation in Ijiri's framework was the bidirectionality of relationship between the supplier and user of information, both being decision makers. The objective becomes the establishment of a fair system of information flow between them. The *accountee* has certain rights to know; the *accountor* retains certain rights to privacy. Beyond a limit, expanding rights of one at expense of rights of the other may benefit the former, but not necessarily advance the accountability relation in the sense of greater social welfare. Subjective disclosures may assist with prediction yet damage the integrity and trust of the relationship.

In the triad of the *accountor* (C), the *accountee* (U), and the accountant (P), the accountant serves as the mediator. Accounting protects the *accountee* by assuring reliable, timely disclosure. It protects the *accountor* by defining the form and limits of disclosure. Financial statements simultaneously specify what must be and what need not be disclosed. As Glover (2018) has observed, this tri-party structure runs throughout Ijiri's work and provides a richer foundation than the simpler two-party principal-agent models that later dominated theoretical discourse.

Ijiri's insistence that accounting operates in the world of "I and You," not "I and It," marked a sharp methodological break. Technical optimization problems belong to information economics. Accountability problems require judgment about fairness among parties with asymmetric information and conflicting interests.

For Ijiri, accountability was what distinguished accounting from other information systems in society (Ijiri 1975). Later commentators recognized this as the unifying thread of his oeuvre (Glover 2018; Sunder 2018). His explorations of triple-entry bookkeeping and dynamic measurement also reflect his attempt to deepen the structural foundations of accountability, not abandon them (Fellingham 2018).

Historical cost, realization, and institutional consequence

Ijiri's defense of historical cost must be read in the accountability context he developed in subsequent years. He was not driven by nostalgia for historical cost; he preferred it as a socially stable basis for measurement that tied accounting records to actual transactions, supporting accountability and verification. Income emerges when the risk of investment outcomes is resolved. Sunder (2015) points out that the historical cost approach to accounting is consistent with the hazard or downside interpretation of risk, while the current value approach favors the dispersion/variance interpretation. It is fair to point out that, with the exception of portfolio theory in finance, hazard interpretation dominates in all aspects of human behavior.

Although U.S. and international financial reporting standards have increasingly embraced current value measurement, Ijiri maintained that accountability requires a disciplined link between measurement and realized events. As Fukui (2018) documents, this position directly influenced the Japanese conceptual framework, where realization was reformulated as "release from risks of investments." Even as current values under the misleading new label of "fair value" accounting gained global momentum under pressure from the financial services industry, Ijiri's accountability logic remains unchallenged.

His commitment to historical cost was principled, neither trendy nor reactionary and was willing to walk alone when prevailing winds of fashion changed direction. It reflected a belief that accounting must first justify its measurement practices to support the accountability relation before serving as input to asset-pricing models and to the decisions of stock market speculators.

Unanswered questions and contemporary fragmentation

Joel Demski (1974) recognized that Arrow's impossibility theorem implied unavoidable ethical choice in financial reporting. Optimality cannot be defined without taking positions on social choice. Accounting theorists would eventually have to confront these foundational questions, which have heretofore been ignored in the information-for-individual-decisions perspective on accounting. Ijiri had already framed the problem in terms of accountability. What makes an accounting system perform its accountability role? What institutional arrangements and accounting practices can sustain fairness between *accountor* and *accountee*?

Half a century later, the discipline remains unsettled. Research and practice have diverged. Academic inquiries often focus on either analytically tractable questions about information economics or empirically measurable properties of observable accounting and market data. Basu (2015) argues that much recent accounting research, regulation, and teaching have become detached from the scientific and practical foundations embedded in evolved accounting practice. Neither of these voluminous streams helps practitioners who must make fairness judgments every day. Teaching oscillates between procedural mechanics and abstract valuation models, leaving the accountability structure underexamined.

Demski (2007) catalogued symptoms of fragmentation: displacement of measurement questions, erosion of historical foundations, and narrowing specializations. These developments are not independent failures. They follow from a methodological turn that treats accounting primarily as a producer of decision-useful information rather than as an institution to sustain a social system of accountability.

Ijiri's suggestion to search for and build systems that yield outcomes deemed fair by members of society remains largely unaddressed. Instead of focusing on systems that mediate accountability relationships, the discipline has devoted much effort to refining models of how information affects decisions. By wholesale import of market and information frameworks at the heart of economics, research has risked losing sight of accounting's own structural role and has neglected the development of a theory appropriate for this purpose.

This brings into view a second, closely related problem. If accountability defines what accounting is for, then the properties of the system itself determine whether that purpose can be sustained. The question of fairness cannot be separated from the structure through which

activities are recorded. It is to that structure, and to Ijiri's lifelong inquiry into the logic of double-entry bookkeeping, that we turn next.

The Double-Entry Problem: Structure and Uniqueness

Ijiri's work on double-entry bookkeeping can be understood as a sustained attempt to identify one of accounting's foundational unresolved problems. In his 1972 essay on the nature of accounting research, he posed the question directly. After invoking mathematics' four-color problem as an example of a discipline-defining puzzle, he asked what the corresponding unsolved problems of accounting might be.⁴ His own candidate was characteristically precise: is the present double-entry system a unique solution to the accountability problem (for one of his own attempts at answering this question, see Ijiri 1989).

This question framed a line of inquiry that ran throughout Ijiri's career, from early work on measurement theory and matrix algebra (1965b) to later reflections on the historical durability of bookkeeping (1993). Across these contributions, Ijiri (1967, 1975) treated double-entry not as a method settled by tradition but as a structure whose properties deserve analysis and scrutiny. In so doing, he continued and advanced an older intellectual tradition. Figures such as von Goethe, Max Weber, and Werner Sombart had recognized the practical, economic, or cultural implications and significance of double-entry bookkeeping. At the same time, Ijiri frequently invoked Cambridge mathematician Arthur Cayley, who saw in double-entry a formal elegance, comparing it to "Euclid's theory of ratios, an absolutely perfect one." Ijiri wove these strands together. He retained the recognition of significance found in earlier writers, while pursuing more explicitly the structural logic that might account for the system's persistence in time and dispersion across space.

A key step appears in his work of the mid-1960s, when axioms, postulates, and principles still seemed to many accounting theorists to offer a possible foundation for accounting standards.⁵ In "Axioms and Structures of Conventional Accounting Measurement," Ijiri built a

⁴The four-color theorem has since been "proved" computationally by Appel and Haken (1977, 1977).

⁵ This mid-1960s axiomatic language should be read against the postulates-and-principles setting of the period. The AICPA's Accounting Research Division had sought to establish a coherent foundation for accounting standards through postulates and principles, but the controversy surrounding those efforts revealed the difficulty of deriving authoritative rules from abstract foundations alone and helped set in motion the institutional movement from the

formal representation of accounting as a measurement system grounded in explicit axioms (Ijiri 1965c). This work was complemented by his analysis of incidence matrices and generalized inverses (Ijiri 1965b), as well as his work on aggregation and duality (Ijiri 1968). Rather than analyzing the surface properties of the resulting accounting figures, taking the bookkeeping system as granted, the work demonstrates its depth by treating the system itself as the fundamental object of rigorous inquiry.

The conceptual core of his perspective on accounting emerges most clearly in Ijiri's (1966) distinction between classificational and causal double entry. Resources can be categorized by many criteria, of which only two are chosen to build traditional balance sheets. A list of assets is a classification of an entity's resources by their liquidity (cash, receivables, inventory, fixed assets, etc.), and a list of equities is a classification of the same resources by claims of various parties on the entity. The same resources can be classified by any number of other criteria, such as location, vintage, weight, volume, etc. Each classified list is a potential column in the balance sheet. Under such a classificational interpretation, we make two entries for each transaction merely because we have chosen two criteria for classification; the choice of one, three, four, or more criteria would call for single, triple, quadruple, or more entries, and columns in balance sheets, respectively.

One of Ijiri's fundamental contributions to accounting is to reject the classification in favor of the causal interpretation of the double-entry system. The "double" arises from the design of accounting to track cause-and-effect relationships in events and transactions, not from the mere choice of two criteria for the classification of resources. Double-entry is a brilliant approach to capture relevant economic events and their consequences in a single, simple, and balanced structure. In Ijiri's own words, it "forces us not to look at an increment or a decrement in the assets of the firm in its isolation but to look at their interrelationship by tracing through the

APB to the FASB (Persson and Napier 2015; Zeff 1982). Ijiri's 1965 article and 1967 monograph belonged to this broader moment of *a priori* accounting theory. His 1975 *Theory of Accounting Measurement*, however, places a different emphasis on the formal apparatus. It retains the ambition to analyze accounting's structure rigorously but situates that structure within the practical and institutional problem of accountability: why records are kept, how transactions explain changes in resources, and how accounting mediates among the *accountor*, the *accounTEE*, and the accountant. The trajectory is therefore not a simple abandonment of axioms, but a shift in what axioms were asked to do. They no longer served primarily as a possible foundation for standard-setting; they became tools for clarifying the internal structure of accounting systems and the accountability relations those systems make possible (Ijiri 1965c, 1967, 1975).

causal chains.” An accountant trained in this system “acquires a habit of associating coming and going, input and output, past and future.” (Ijiri 1966, p. 15).

This structural perspective on double-entry is further developed in *Theory of Accounting Measurement* (Ijiri 1975), in which accounting systems are represented as linear transformations. Transactions appear as vectors, accounts as nodes, and their relationships as incidence structures. The graph-theoretic representation reinforces the causal interpretation of double-entry. Accounting systems form networks in which transactions connect accounts through directed relations, an approach Ijiri would later extend through his work on network matrices and their generalized inverses (Ijiri 1998). This representation makes it possible to analyze how changes propagate through the system rather than treating entries in isolation. Ijiri (1971) also explored extensions of the system to include multiple sectors and “bads” as well as “goods.” His argument was that a system that records only flows of “goods” is incomplete. The challenge is to extend the structure without undermining its coherence.

Triple-entry bookkeeping developed this point by asking whether the causal discipline of double-entry could be extended from wealth to performance. In ordinary double-entry, a debit to cash requires a credit that answers the question: what happened to cash? Cash may have increased because revenue was earned, a loan was received, an asset was sold, or capital was contributed. Momentum accounting posed the analogous question for income itself. If revenue, expense, or net income changes from one period to the next, what accounts for that change? Ijiri’s answer was to treat momentum as the rate at which income is being earned and to require changes in that momentum to be explained through impulse, action, and force accounts. Triple entry was therefore not simply a third column added to the books. It was a proposed extension of accounting’s accountability structure: income explains changes (first derivative) in wealth, while actions explain changes in income or performance, the second derivative so to speak. In this sense, the same logic that makes a credit answer for a debit in double-entry is carried forward to the question of why performance momentum changes. Ijiri’s triple-entry work thus belongs directly to his inquiry into the uniqueness of double-entry, because it tests whether the causal structure of accounting can be generalized without losing the discipline that made double-entry so powerful in the first place (Ijiri 1986, 1989).

In his later reflections on the quincentenary of Pacioli's *Summa*, Ijiri (1993) emphasized the remarkable durability of double-entry: "double-entry bookkeeping has remained unchanged over the past 500 years" (1972, p. 67), especially in light of extensive changes in economic environment. This persistence, for Ijiri, required explanation. His answer combined analytical and aesthetic elements. Double-entry solves a difficult problem in an efficient and internally consistent manner. It also exhibits what he described as *kihini* (in Japanese 気品), a refined elegance associated with enduring artifacts, where simplicity, balance, and internal coherence reinforce one another. In other words, "a thing of beauty."

Seen in this light, the question of the uniqueness of double-entry takes on significance beyond its technical advantages. Why has this particular structure proven to be so resilient, and does its resilience reflect a logical necessity beyond a historical accident? If double-entry captures something fundamental about how economic activities must be represented, then its persistence is not surprising. Otherwise, its continued dominance calls for an explanation. The problem remains open. Earlier commentators such as Weber and Sombart had already recognized the significance and durability of double-entry, often situating it within broader narratives about the development of capitalism. Ijiri's contribution was to recast that insight as a problem internal to accounting theory itself. In doing so, he framed the uniqueness of double-entry as a structural property of accounting systems rather than a historical curiosity.

Solving the bidirectional responsibility problem with fairness and investigating accounting's internal structures on their own terms were defining features of Ijiri's intellectual program. A 2018 memorial issue of *Accounting, Economics, and Law: A Convivium* dedicated to him underscores the coherence of that program across measurement theory, historical cost advocacy, and structural analysis (Glover 2018; Sunder 2018; Fukui 2018; Fellingham 2018). The question he posed and addressed continues to define the horizons of accounting thought.

Institution Building and Intellectual Stewardship

Yuji Ijiri's intellectual contributions cannot be separated from the institutions he helped develop and worked in. GSIA was the institutional setting in which his understanding of accounting as instrument of measurement, control, accountability, and social mediation, as well as his broader scholarship beyond accounting, could flourish with unusual freedom. Its young

faculty, trained in diverse disciplines such as economics, political science, psychology, and applied mathematics, catalyzed the postwar ferment in management education and research. They built the Carnegie model which has since permeated management schools in the U.S. and the world. Ijiri arrived there for his graduate studies right in the middle of this revolution and returned in 1967 to join the endeavor as a member of its faculty.

Ijiri soon became one of the figures through whom that setting explained, reproduced, and projected itself as a management school with intellectual ambitions. Like Herbert A. Simon, one of his two intellectual mentors at GSIA, his institutional contribution lies not in administrative titles but in sustained stewardship through his vision and scholarship. Ijiri helped build an internal and external environment for accounting as an analytical discipline rooted in history, mathematics, and socio-economic functions in society. He located the centrality of accounting within the management school by establishing links to all aspects of management. In his obituary, the *Wall Street Journal* (Hagerty, 2017) wrote: “He became one of the most celebrated philosophers of accounting, illuminating its underlying logic and defending its traditions, while exploring new frontiers.”

GSIA and the Institutional Philosophy of Management Education

Ijiri’s role at GSIA is best understood in the context of the history of twentieth-century development of business education in North America. From their emergence within universities, collegiate business schools struggled to define the basis of their intellectual legitimacy. Business education did not inherit a settled body of professional knowledge in the way that law, medicine, or engineering had done. It had to justify itself while being pulled between practical training, academic standing, and service to the business community (see Ch. 2 in Conn 2019). GSIA offered one of the most ambitious postwar answers to that problem. Instead of treating it as a loose collection of vocational fields, GSIA organized it around academic disciplines (economics, psychology, and mathematics) applied to solve business problems through analysis and interdisciplinary research.

This setting helps explain the institutionally consequential trajectory of Ijiri’s career at Carnegie Mellon. His acceptance into GSIA as a doctoral student placed him within a school already designed to rethink management education along analytical and interdisciplinary lines.

His later return to Carnegie Mellon in 1967 was therefore more than a move back to a familiar institution. It was rejoining an intellectual project. GSIA's model, grounded in economics, mathematics, operations research, and behavioral sciences, provided an unusually fertile setting for a scholar whose work treated accounting as a system of measurement, control, accountability, and structure developed to serve societal needs.

The timing of that return also matters. Ijiri returned to Carnegie in the year when the Carnegie Institute of Technology (known for engineering education) and the Mellon Institute (heretofore an industrial research institute focused on chemical and material sciences serving Mellon family companies) merged to form Carnegie-Mellon University. Executive Committee minutes from 1966 describe the proposed merger, the creation of joint study committees, and the aim of making the new university a reality by July 1, 1967. At that stage, the surviving corporation was expected to be named Carnegie University, though it was later renamed Carnegie-Mellon University with the support of the Mellon family.⁶ Ijiri's return coincided with a period of institutional remaking. His later role in articulating GSIA's goals can be read as part of a larger process by which the newly configured university sought to define its intellectual substance and direction.

GSIA was also sharpening its research identity during these years. In 1968, the school announced a new Ph.D. program in operations research, describing the field as one that formulated mathematical models of management problems, studied their properties, and developed methods for solving them.⁷ His mentor, William W. Cooper, besides being an accounting scholar, was a founder and the first president of the Institute of Management Sciences. This development helps situate Ijiri's accounting work within a broader GSIA ecology of modeling, measurement, and analytical problem-solving in interdisciplinary contexts. Accounting, in this setting, was one of the domains in which questions of information, control, and societal consequence could be addressed with precision.

GSIA introduced major innovations in the prevailing state of business education. The Ford Foundation and Carnegie Corporation reports of the 1950s criticized American business

⁶ *Minutes of the Meeting of the Executive Committee*, Carnegie Institute of Technology, Held at the Duquesne Club, Monday, September 19, 1966, at 11:45 AM.

⁷ *Carnegie Alumni News*, December 1968.

schools for weak intellectual standards, thin research cultures, and uncertain standing within the university (Gordon and Howell 1959; Pierson 1959). Conn notes that Carnegie Tech's business school had already attracted attention as innovative and rigorous. Under its founding dean, George Leland Bach, GSIA had identified the field's problems as including an inadequate faculty, a narrow, anti-intellectual atmosphere, and a failure to educate future teachers and researchers (see Ch. 2 in Conn 2019). GSIA stood out because it had already begun to embody many of the reforms others were being urged to pursue. It aimed to produce managers as well as scholars capable of rigorous inquiry into problems of management.

This role is reflected in *The Goals of GSIA*, the 1976 report of the faculty committee established under Ijiri's chairmanship. The document begins with a premise that aligns with his own scholarly temperament: a graduate school of management should not be a mere "academic conglomerate" in which specialists are housed together. Instead, it had: "to make intellectual contributions of highest academic quality to solving problems of management and in the managerial environment" (p. 3). This formulation reveals an institution committed to sublimating, not subordinating, disciplinary scholarship to meet the demands of business problems to be addressed. Nor did it imagine academic quality to be detached from the world of managerial problems. The task was to meet both the commitments.

The 1976 report organized GSIA's work along three orientations: management, problem-solving, and academic quality. The first located the school within a common field of inquiry that encompasses the economic, legal, political, psychological, and sociological aspects of management. The second emphasized systematic analysis, insisting that knowledge and methods from different disciplines had to be integrated to solve specific problems. The third distinguished academic work from consulting, by stressing principles, frameworks, and theories through which solutions to present problems might be generalized and used to understand and solve problems in the future. The document, therefore, reads as an institutional expression of the same sensibility that animates Ijiri's accounting research. Problems had to be stated clearly. Systems had to be examined structurally. Theories had to be judged by their capacity to illuminate consequential problems.

The public presentation of GSIA's work in 1976 reinforced these themes. A September 1976 alumni article described the graduate program's curriculum as grounded in an "orderly

analytic approach” to business problems, emphasizing that such analysis mattered because it gave students the flexibility to address more complex managerial problems.⁸ It summarized GSIA’s comprehensive review of its programs, reaffirming the school’s commitment to innovative and analytical approaches. It recognized “dramatic changes in the business environment,” especially the growing interdependence between the public and private sectors of the economy. Beyond stating GSIA’s aspirations about the outcomes, the *Goals report* captured a working institutional culture in which research, teaching, and problem-solving were conjoined.

The report also belongs to a broader moment of institutional self-examination at Carnegie Mellon. Trustee minutes from 1975 and 1976 record discussions of a major fundraising campaign, educational self-audit, problem-solving education, self-paced learning, and the Carnegie-Mellon Education Center.⁹ The Educational Affairs Committee minutes are especially revealing. When the committee considered educational programs for the free enterprise system, it insisted that such programs should adhere to the university’s “high professional and intellectual standards” and that Carnegie Mellon should not be “in the business of selling a particular point of view.” Ijiri’s chairing of the GSIA’s goals Committee fit perfectly with this culture of disciplined inquiry into the structures through which organizations measure, decide, and account, without pursuing advocacy, fashion, or technique.

Trustee committee records from October 1975 list Y. Ijiri as a faculty member of the Finance Committee of the Board of Trustees.¹⁰ It considered the annual financial reports, GSIA Endowment Fund, budget planning, investment policy, and the university’s financial management, etc. He fully participated in the governance of the university itself, bringing an accounting scholar’s sensibility to the institutional systems through which an academic community sustains its work.

A quarter century later, Ijiri’s 2001 essay on “Science, Technology and the Business School of the Future” returned to similar concerns. By then, analytical rigor and interdisciplinary curricula had diffused widely to become the new standard in business schools. Ijiri warned that

⁸ *Carnegie Alumni News*, September 1976.

⁹ *Minutes from the Executive Committee of the Trustees*, Carnegie-Mellon University, held at the Duquesne Club, Monday, September 15, 1975, and *Minutes of the Meeting of the Board of Trustees*, held at Bedford Springs Hotel, September 19, 1976.

¹⁰ *Ibid.*

“current business school curricula are getting dangerously similar to each other.”¹¹ The concern was not nostalgia for an earlier GSIA that stood apart; it was anxiety about the consequences of insufficient diversity, and need for continued experimentation. Business education, like any discipline, could lose its vitality if it converges on a single dominant form. Using the story of pinecones surviving forest fire, Ijiri suggested continued constructive mutation: development, preservation, and novel syntheses of distinct intellectual approaches to avoid descent into static uniformity incapable of dealing with a changing environment.

This concern gives retrospective unity to Ijiri’s institutional life at Carnegie Mellon. He served GSIA and the wider university by having his accounting scholarship participate in the School’s interdisciplinary project without losing its identity. His collaborations with economists, operations researchers, mathematicians, marketers, management scholars, and physicists were not departures from accounting. Instead, they framed accounting as an intellectual field deep and broad enough to engage with specialists across various disciplines while retaining its own structural questions. The breadth of his co-authorship reflects this institutional ecology. Yet the center held. His work repeatedly returned to accountability, measurement, historical cost, double-entry, and the structure of accounting.

A contemporary alumni profile of Ijiri made this point in a more personal register. It described Ijiri’s new course in “National Income and Economic Accounting,” in which he explained that managers needed to know how to read “the balance sheet of a country” as well as that of a company.¹² The same profile also provided a vivid description of the managerial world that GSIA was preparing students for. Modern management, the *Alumni News* suggested, was like “playing in a basketball game in which there are ten teams on one court.” The analogy captured both the complexity and the normative difficulty of the environment he studied. Managers, accountants, regulators, investors, workers, consumers, creditors, and other parties pursued different interests within interdependent systems. Ijiri’s accounting scholarship and his institutional work at GSIA can be understood as an effort to make such systems intelligible without pretending that their conflicts could be made to disappear.

¹¹ See page 7 of the 2001 working paper version. An edited version of the same essay, retitled as “Science, Technology, and the Innovative Business School” was included in an edited volume titled “The Innovative University” by Daniel Philip Resnick, and Dana S. Scott (2004).

¹² *Carnegie Alumni News*, September 1976.

The alumni record also shows how early Ijiri's work had become part of Carnegie Mellon's public academic identity. In 1968, *Carnegie Alumni News* reported that he had received the American Institute of Certified Public Accountants' award for outstanding contributions to accounting literature for *The Foundations of Accounting Measurement* (1967), after having received the Institute's award the previous year for coauthoring "Reliability and Objectivity of Accounting Measurements" (Ijiri and Jaedicke 1966).¹³ In the following years, this award was conferred on him twice more. These notices are more than biographical decorations. They show that Ijiri's work brought professional and scholarly visibility to GSIA at the same time when the school was building its reputation as a place where management problems could be studied with formal rigor and interdisciplinary breadth through institution-wide collaborations.

Doctoral Education and Trans-Pacific Intellectual Lineage

Doctoral education was central to Ijiri's institutional stewardship. He treated the doctoral program as a vehicle for building a research culture rather than a delivery mechanism for techniques. The 1976 *Goals* report described the doctoral program and related research as key activities of GSIA, emphasizing the quality of student input, close faculty supervision, and the importance of research seminars and conferences as mechanisms for exchanging and testing ideas. This was the environment in which Ijiri, the scholar, had been forged, and he helped keep its fires burning for later generations. Doctoral education, in this conception, cultivated serious and disciplined independence. It is hardly surprising that the work of the faculty and students at this small school, founded in 1949, has been recognized by the Nobel Prize in economics on ten occasions since 1978.¹⁴

Although he left Japan in 1959, Ijiri's influence in the land of his birth has been extraordinary. Fukui (2018) emphasizes that his influence on Japanese accounting practice did not result from disciples mechanically repeating their master's views. Ijiri encouraged independent thinking, and his ideas were generalized and extended by those who encountered

¹³ *Carnegie Alumni News*, December 1968.

¹⁴ The ten laureates are: Herbert A. Simon (1978), Franco Modigliani (1985), Merton H. Miller (1990), Robert E. Lucas Jr. (1995), Finn E. Kydland (2004), Edward C. Prescott (2004), Oliver E. Williamson (2009), Dale T. Mortensen (2010), Thomas J. Sargent (2011), and Lars Peter Hansen (2013). In addition, John F. Nash (1994) studied in the Department of Mathematics.

them. The clearest example is the Japanese conceptual framework's reformulation of realization in terms of "release from risks of investments." Fukui shows that this formulation closely tracks Ijiri's historical-cost logic while translating it into a form that can survive in an international environment increasingly oriented toward current values. His intellectual lineage, therefore, operated through adaptation rather than preservation alone. His students and interlocutors extended his ideas because he had trained them to think, not recite.

The trans-Pacific dimension of this lineage was significant. Ijiri's career bridged Japanese professional formation, American doctoral training, and international scholarly exchange. He had become a CPA in Japan before leaving for graduate study in the United States; he remained fluent in Japanese scholarly discourse while building his academic career in the U.S. Fukui (2018) observes that Ijiri might be seen less as a Japanese scholar living in the United States than as an American scholar fluent in Japanese and deeply knowledgeable about Japan. The distinction avoids reducing his work to a national origin. His ideas were not parochial. They traveled through relationships, visits, correspondence, students, professional associations, and, of course, his scholarship. His institutional contribution included maintaining a bilingual and bicultural channel through which accounting ideas could flow without losing their conceptual reach.

The AAA and the Stewardship of Accounting's Scholarly Commons

Ijiri's service to the American Accounting Association (AAA) was another expression of his institutional stewardship. His presidency in 1982–1983, his earlier vice presidency, his service as a Distinguished International Lecturer, and his recognition as an Outstanding Accounting Educator were part of a broader pattern of service to accounting's scholarly commons.¹⁵ He treated the AAA as an institution responsible for preserving the range and depth

¹⁵ Ijiri's honors were extensive, and the selectivity of the present account should not be read as an attempt to provide a complete itinerary of accomplishment. His curriculum vitae lists his service as vice president of the American Accounting Association in 1974–1975, president in 1982–1983, Distinguished International Lecturer in 1985, and recipient of the AAA Outstanding Accounting Educator Award in 1986. It also records four AICPA-AAA Notable Contributions to Accounting Literature Awards, in 1966, 1967, 1971, and 1976. In 1989, Ijiri was inducted into the Accounting Hall of Fame. These recognitions are best understood here as corroborating evidence of the breadth of his scholarly, pedagogical, and professional influence, rather than as the organizing structure of the memorial itself. The emphasis of this article remains on the conceptual and institutional logic of Ijiri's contribution: accountability, measurement, double-entry, and the stewardship of accounting as a social institution.

of accounting thought. That responsibility mattered during a period in which accounting research was becoming more technically specialized and narrowly segmented into mutually uncommunicative tribes of models of information and decision-making, econometric analysis of data from markets, and behavioral experiments in laboratory and the field.

Ijiri's institutional engagement also reached into the debates that reshaped the objectives of financial reporting in the early 1970s. He served as consultants to the AICPA's Trueblood Study Group on the Objectives of Financial Statements, whose 1973 report helped consolidate decision usefulness as the dominant language for financial reporting objectives (Zeff 2016). Cyert and Ijiri's response to the Trueblood report was characteristically restrained, but its significance lies in the problem it identified. General decision-usefulness objectives did not by themselves explain how accounting should mediate among corporations, users, the profession, and other parties with different purposes and interests. Read alongside Ijiri's later accountability framework, the intervention appears less as an objection to useful information than as an insistence that usefulness could not exhaust accounting's institutional task. His later work made explicit a tension already visible in the Trueblood debate: decision usefulness might be a difficult objective, but fairness among the *accountor*, the *accountee*, and the accountant posed a deeper challenge. This episode shows Ijiri working inside the profession's institutions while keeping alive a broader question about whether accounting should be organized chiefly around decision usefulness or around the accountability relations that make those decisions socially and institutionally meaningful (Cyert and Ijiri 1974; Ijiri 1983).

The publication of Carl Thomas Devine's five-volume *Essays in Accounting Theory* (1985) provides a revealing instance of Ijiri's stewardship. In the foreword, Devine singled out McIntyre and Ijiri as the principal supporters of the undertaking and recalled that Ijiri had insisted that the essays "receive a broader audience." The scale of the collection also required a dedicated project advisory committee, chaired by Ijiri, with Edward McIntyre and Stephen Zeff among its members. These details make Ijiri's role more concrete than a general editorial acceptance would suggest. He was helping create an institutional setting in which a neglected but distinctive body of accounting thought could be preserved and made available as a coherent intellectual contribution. Devine represented a strand of twentieth-century accounting thought that was expansive, normative, and attentive to accounting's ethical and social responsibilities. By the mid-1980s, such writing no longer stood at the center of the field's methodological

development. Ijiri's advocacy and support for the Devine project was therefore more than an editorial decision. It was an institutional act of memory, preserving for the discipline a voice that kept questions of fairness, responsibility, and conflict among interested parties within accounting's intellectual frame.

The wider history of business education makes this act more meaningful. Conn (2019) shows that business schools repeatedly invoked social responsibility and ethical obligation to justify their place in the university yet struggled to make those commitments central to their curriculum and research. Ijiri's accountability perspective can be read as a response to that unresolved problem. It supplied accounting with a language of responsibility, fairness, and institutional mediation at the point where management education often invoked social obligation without acting on it.

Conclusion

In sum, the preceding examples suggest that Ijiri's institutional work should be read as integral to his theory of accounting, and not a mere checking-off the service box in a professor's report. His accountability framework asked how accounting could mediate responsibility among parties with different rights, interests, and information. His work on measurement and double-entry asked how accounting's internal structures made such mediation possible. His institutional life gave the same question a practical form. He helped sustain institutions that preserved difference without surrendering rigor, encouraged innovation without abandoning foundations, and connected accounting scholarship to managerial, professional, and social concerns. The journals he served, the students he trained, the business school he helped define, the university committees on which he served, the international conversations he maintained, and the neglected voices he helped preserve together constitute an embodied argument about the stewardship that accounting, as a social institution, needs.

The theoretical problems that occupied Ijiri remain open. What makes an accounting measurement fair? Why has double-entry endured? How should accounting balance decision usefulness, accountability, verification, and social responsibility? Ijiri did not resolve these questions by institutional action alone, and his theory did not purport to close them once and for all. His contribution was to state them with unusual clarity, pursue them across formal analysis

and practical institutional settings, and keep accounting focused on its own distinctive responsibilities. In this sense, his institutional work was not secondary to his scholarship. It was part of the same intellectual legacy: a sustained effort to understand and strengthen accounting as a system of measurement, accountability, and social mediation.

In recent decades, his defense of historical costing has been largely ignored in favor of current value accounting. He did not seek approval of crowds; instead, in poet Tagore's (1905) words:

“If they answer not to thy call;

Walk alone.”

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Appendix

Table 1: Biographical Source Material About Yuji Ijiri

n.d.	Carnegie Mellon University Libraries. <i>Yuji Ijiri Papers</i> . Unprocessed accession record. Carnegie Mellon University Archives, Pittsburgh, PA. Accessed June 14, 2026. https://findingaids.library.cmu.edu/repositories/2/accessions/216
2022	<i>Accounting, Economics, and Law: A Convivium</i> . Special Issue on Garcia's book <i>Understanding Mattessich and Ijiri</i> . 12(4).
2018	Garcia, N. <i>Understanding Mattessich and Ijiri: A Study of Accounting Thought</i> . London, UK: Emerald Group Publishing.
2018	<i>Accounting, Economics, and Law: A Convivium</i> . Tribute issue on Yuji Ijiri. 8(1).
2018	Hsieh, P.-G. The intellectual development of Yuji Ijiri. <i>Accounting History</i> 23(4): 541–554.
2017	Sunder, S. In memorium: Yuji Ijiri. <i>Accounting Education News</i> 45(Winter): 23.
2017	Hagerty, J. R. Ijiri explored accounting's foundations and charted new directions: Bucking modern trend of estimating current values, Japanese-born professor defended historical costs. <i>The Wall Street Journal</i> .
2013	Hsieh, P.-G. Yuji Ijiri's thoughts as a possible solution for the recent revolutions in accounting standards: A focus on accounting measurements. <i>Journal of Research in International Business and Management</i> 3(2): 38–52.
1996	Simon, H. A. <i>Models of My Life</i> . Cambridge, MA: MIT Press. See the GSIA chapters, especially "Building a Business School: The Graduate School of Industrial Administration."
1989	Cooper, W. W. 1989 Accounting Hall of Fame induction: Yuji Ijiri. <i>Accounting Historians Journal</i> 16(2): 207–214.

Note: This table is limited to biographical, memorial, archival, and interpretive sources in which Yuji Ijiri himself is a central subject. Other contextual sources are cited in the text and references where they support specific claims in the article.