

ABSTRACTS

DEVELOPMENT OF THE ACCOUNTING PROFESSION IN MARYLAND

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ABSTRACT

Double entry bookkeeping began in fifteenth century Italy. It developed into a fully integrated accounting system in England during the Industrial Revolution. The English system was transferred to America in the early 1880's by accountants who were sent to America to represent investors in England.

The first professional accounting society began in New York in 1886 as the American Association of Public Accountants. It established the requirement for the first Certified Public Accounting Examination (CPA) in 1896. Maryland established the accounting profession with the certification requirement in 1901. Max Tecichman was the first person to pass the CPA exam in Maryland.

Max Tecichman is considered the founder of the accounting profession in Maryland. He founded the Association of Public Accountants and was its first president.

Since then, the profession in Maryland has expanded rapidly in response to the needs of business. By 1998 it had over 10,000 members to serve the needs of commerce and society within the state and encompassed areas such as tax, ethics, education and public service.