

56 PINE STREET  
NEW YORK

August 20, 1925.

*To the Members of the American Institute of Accountants:*

I have learned with regret that an amendment to the constitution of the Institute is to be proposed at the annual meeting in September, the object of which is to restrict membership to those possessing a particular form of evidence of qualification. My interest in the Institute impels me to indicate briefly why I think this amendment should be opposed.

No doubt in time the membership of the Institute will come to consist almost entirely, if not entirely of holders of C. P. A. or similar certificates, but that position should be brought about naturally and not by an edict of exclusion.

I do not speak as an executive of the Institute, past or present, the only important appointments I have held having been on the Board of Examiners and on the Committee on Administration of Endowment. These appointments I accepted gladly because I felt, and still feel, that the hope of the profession lies less in legal restrictions than in education and a persistent collective effort to raise our standards.

For the enforcement of restrictions where they may be necessary the State Societies and the American Society of Certified Public Accountants are available. I believe the true policy of the Institute is to continue to welcome into its membership all reputable and qualified accountants, many of whom may be debarred for one reason or another from securing a formal certificate, and to devote its efforts and its resources to making those members, and the profession in general, more proficient and more valuable to the community.

The proposed change seems particularly inopportune now when the relations between the Institute and the Society are the subject of conferences and when there is a recrudescence of activity in State legislation, some of it of a novel character, such as the Illinois law which creates in the same State both Public Accountants and Certified Public Accountants.

I have no personal interests at stake, but perhaps the fact that lack of a specific form of evidence of educational qualifications has precluded me from securing a certificate in this State enables me to appreciate better the position of others who may be faced by a similar difficulty.

In national affairs we are passing through a period of restriction and exclusion, and it is not unnatural that some should regard restriction and exclusion in the profession as the measures which will best promote their interests. I am convinced, however, that this is a short-sighted view and I trust that the Institute will draw its inspiration from the earlier policies of our country and put its faith in education, efficiency, and freedom of opportunity, rather than in restriction.

Yours very truly,

GEORGE O. MAY.