

## Accounting History

# State intervention in commercial education: the case of the Portuguese School of Commerce, 1759

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### Abstract

*Prior to the eighteenth century, commercial (including accounting) knowledge was acquired principally from on-the-job training and courses conducted in private schools. However, in eighteenth century Europe, the State began to participate directly in the provision of commercial (including accounting) education through the establishment of public schools of commerce. This article explores changes in commercial education in eighteenth-century Portugal and the role the state played in those changes. It attempts to falsify the claim that the Portuguese School of Commerce, established in Lisbon in 1759, was Europe's first official, government-sponsored school to offer formal instruction in commerce, including in double-entry bookkeeping. The archival and literature searches conducted, and the various other enquiries we have made are such that we are unable to falsify the claim. The results point to the likelihood that the Portuguese School of Commerce was the first government sponsored business school in Europe.*

**Keywords:** *Accounting; commerce; commercial academies; education; eighteenth century; Portugal*

## Introduction

In Lisbon, in 1759, a School of Commerce was established by Portugal's Board of Trade. The prime mover for its foundation was Sebastião de Carvalho e Melo, the Chief Minister of Portugal. (He was better known by the title he acquired in 1769 – the Marquis of Pombal. Hereafter, that title or its abbreviation, "Pombal", is used to refer to him.) Pombal had been impressed by the English mercantilism he observed as the ambassador of the Portuguese King John V (*D. João V*) to the English Court of King George II, from 1738 to 1743. Consequently, it was not surprising that he established the School of Commerce in Lisbon in 1759 to imitate the success of British and French mercantilism; to develop trade and economic activity in Portugal; and to improve and expand Portugal's merchant class (Rodrigues & Craig, 2004).

The Portuguese School of Commerce was established as part of a broad agenda of educational reform that was implemented in the second half of the eighteenth century by the Marquis of Pombal to improve the general state of education in Portugal. It was inspired also by the spirit of Enlightenment in Portugal at the time. This spirit was characterized "by wide support for belief in human reason to combat ignorance and superstition and to build a better world; and by keen support for mercantilism, a strong merchant class and by the role of a thriving bourgeoisie in creating national wealth" (Rodrigues *et al.*, 2004, p.57). The eighteenth century was also characterized by an ethos of absolutism, in which the State was all powerful, and government practices were inspired by rationalist and enlightened principles. Usually these practices were accompanied by a reform of education and a growing professionalization in government and administration (Black, 1990, p.378). An understanding of the School of Commerce's operations, curriculum, first teachers and significance in terms of the development of accounting in Portugal, has been provided by Rodrigues *et al.* (2003, 2004).

This article investigates a remarkable claim that has been made and repeated on many occasions (particularly in the Portuguese language) about the School of Commerce. The claim is that the School was the world's first official government sponsored academy to specialize in teaching commercial subjects, including double-entry accounting. The claim is widely regarded as an accepted truth by many Portuguese commentators. It has played an important role in discourse about commercial teaching in Portugal and in legitimating the Portuguese accounting profession both within Portugal and outside Portugal (for example, to external bodies such as the Union Européenne des Experts Comptables, Économiques et Financiers [UEC]; see Table 1). We subject the claim to close scrutiny to better assess its substance. Our analysis is intended to add to the mosaic of understanding we have about how commercial knowledge (including that of double-entry accounting) spread throughout Europe in the eighteenth century;

and also to provide insight into the critical developments, prominent personalities, leading exemplars and key motives that were influential in the spread of commercial education in mercantilist Europe. Our investigations do not extend to countries outside Europe. It is conceivable, however, that a publicly funded school of the type we have specified could have existed outside Europe prior to the establishment of the Portuguese School of Commerce in 1759.

We provide a basic reference point for the identification of past circumstances that have influenced current government sponsored accounting and commerce education. In the following section we elucidate the particular environmental circumstances that explain the reasons for the establishment of the School of Commerce in Lisbon. Then we document the claim and assess the claimants. We continue by proposing the claim as a testable hypothesis and seek to falsify it. We do not attempt to marshal empirical observations to “prove the truth” of our hypothesis because that would be “logically impossible” (Sy & Tinker, 2005, p.51; drawing on Popper, 1968). Three protocols are used to garner evidence to help us attempt to falsify the hypothesis: empirical archivalism; appeals to authority (that is, to experts in the field); and invitations to our peers (at a major international conference) and the broader public (through Internet posting of an earlier draft of this article) to contest our preliminary results. Our final section contains discussion, conclusions and recommendations.

### **Environmental context and reasons for state establishment of the School of Commerce**

Analysis of the claim to firstness of the School of Commerce will proceed from a better foundation if there is a deeper understanding of the environmental context in which the School was established. (This context has been explored more fully by Rodrigues *et al.* [2003, 2004]; and Rodrigues and Craig [2004], and should be consulted for a richer understanding.) The claim we explore is an early example of how ambient social circumstances prompted a government to intervene to establish a publicly funded school. The needs of the mercantile age had fuelled a strong demand in Portugal for commercially-trained clerks, bookkeepers, accountants and merchants. But the supply emerging from private education sources was insufficient, contrary to the experience in other European countries, where there was a significant level of private teaching of commercial subjects (see Angiolini & Roche, 1995). The short supply was aggravated by the expulsion of many commercially-adept Jewish people during the Inquisition, 1531–1773 (Kayslering, 1971), and by Pombal’s persecution of Jesuits, who provided most of the education in Portugal prior to 1759. Another distinctive feature of Portugal was the absence, before 1758,<sup>1</sup> of textbooks on commercial issues to help merchants guide their business. This contrasted with the situation in other countries.

For example, in France “during the last third of the seventeenth century, there was a multiplication of works for use by merchants and particularly some treatises about the way to keep the books” (Lemarchand, 1998, p.512). Moreover, during the Colbert period (1661– 83) “instructions on the correct ways in which to produce order within one’s accounts were not only conveyed in writing. There were associated pedagogic mechanisms also” (Miller, 1990, p.325) – including private teachers giving classes to students.<sup>2</sup>

The influences of Pombal, Mercantilism and the Enlightenment were very important. Between October 1738 and May 1743, Pombal was the Portuguese ambassador in London. There he developed his theoretical and practical knowledge of business matters, actively acquired economic understanding and expertise, and demonstrated his new found knowledge by writing a major economic treatise and several important official letters (Rodrigues & Craig, 2004). Pombal’s writings clearly demonstrated his knowledge of the fundamentals of mercantilism and his awareness of the deficiencies of Portuguese merchants in commercial matters; and, importantly, of subject matter about which Portuguese merchants needed to have better knowledge. In London, Pombal began to understand that if Portugal wanted to develop large trading companies, in accordance with mercantilist ideas, it needed to develop a cadre of well-educated merchants (Rodrigues & Craig, 2004, p.343).

The Mercantilist period was one in which merchants traditionally acquired the knowledge they needed through practical “on-the-job” training in family-operated businesses. This training, “was founded on two educational imperatives: first, knowledge of foreign countries and foreign languages; and second, skills in bookkeeping, handwriting and the use of mercantile arithmetic” (Redlich, 1957, cited in Rodrigues & Craig, 2004, p.331). In the early eighteenth-century “Era of Enlightenment”, thinkers and writers believed that human reason could be used to combat ignorance, superstition and to build a better world, and “the idea was conceived of making [several] mercantile subjects the content of a theoretical training for business” in formal teaching academies (Redlich, 1957, p.38).

The ideals of the “Enlightenment” were introduced in Portugal by a Portuguese elite living abroad and were implemented largely due to Pombal, who as Chief Minister put those ideals into practice (Marques, 1984; Serrão, 1996).<sup>3</sup> In the Era of Enlightenment, one of the major actions of enlightened governments was to reform education systems (Black, 1990, p.378). The reforms in teaching implemented by Pombal, especially technical teaching, were consistent with the ethos of the Age of Enlightenment (Rodrigues *et al.*, 2004). Pombal understood that Portuguese merchants needed to develop commercial skills; that Portuguese commerce was underdeveloped and controlled by foreigners (Ratton, 1813/1920); and that the best way to improve the commercial knowledge of Portuguese merchants was to include several mercantile subjects in the theoretical training for

business in a commercial academy. Pombal saw an important role for the State to intervene to sponsor such education through the establishment of a Portuguese School of Commerce in Lisbon in 1759. Establishing such a school was very opportune for Pombal too, because it allowed him to indulge his dislike of Jesuits (Santana, 1989, p.27) and to transfer the teaching of commerce from Jesuit schools to the School of Commerce (Rodrigues *et al.*, 2004).

In their early years of operation, the Board of Trade and the School of Commerce were instrumental in implementing state-based capitalism, in creating important trading companies, and in reforming government accounting. The Portuguese government of the 1750s responded to the lack of initiative of its entrepreneurs by encouraging state capitalism, and establishing state-owned overseas trading companies (Rodrigues *et al.*, 2004). To reinforce the State's power it was important to improve the State's finances through a more efficient system for collection of public money. This was done by the creation of the Royal Treasury, in 1761, and its adoption of a centralized double-entry accounting system (Gomes *et al.*, 2006).

The School's establishment was a response to practical necessities of the time. The Statutes of the School of Commerce emphasized that the "lack of order in keeping the books is one of the most important reasons of merchants' bankruptcy". As happened in the Colbert period in France, accounting was "viewed as a set of practices and rationales [that] could help to render operable the broad program of government embodied in mercantilist writings" (Miller, 1990, p.332). Pombal's centralized model of government led to regulation of accounting practices by the State and promoted the development of an accounting profession. The Letter of Law of 30 August 1770 obliged the public service to only recruit graduates of the School of Commerce. A very important merchant of the time, Ratton (1813), wrote: "The School of Commerce has provided graduates to the Royal Treasury, both in the kingdom and in the colonies, and also in the houses of merchants". However, in the early nineteenth century, when support for Mercantilist ideas waned and Portugal entered a period of liberalism after the French Revolution (Rodrigues *et al.*, 2003), the School of Commerce began to founder. In 1844, when it was annexed to the "Commercial Section" (*Secção Comercial*) of the secondary school of Lisbon, the teaching of commerce deteriorated and the School closed.

### **The claims of "firstness" and the claimants**

From sources principally in the Portuguese language, we have compiled an appendix summarizing 22 separate claims made between 1761 and 1989, in respect of the "firstness" of the Portuguese School of Commerce. We outline what each claim is, who made it, where it was made, and when (see Appendix 1).

The claims in Appendix 1 are strongly consistent with the view that Portugal (through the Portuguese School of Commerce in 1759) was the first country in Europe (if not in the world) in which the national government (or one of its instrumentalities) officially supported the teaching of commerce through the establishment of a separate professional and technical school specializing in commercial education. Although three of the claimants (Pombal, 1775; Prieto, 1947; and PAS, 1955) qualify their claims to “firstness” (for example, by restricting those claims to Europe only), the remainder concur in claiming a world “first” for Portugal.

There are at least two critical and distinctive features of the central claim. First, it relates to “official” teaching of commerce. “Official” in the sense used, is taken by us to mean “teaching that has been inaugurated, funded and organized by central government (or one of its instrumentalities); and that is not conducted in a *private* school or without the imprimatur of national government”. Second, it relates to schooling specializing in commercial education: that is, to a school whose purpose was to concentrate on teaching technical and professional aspects of commerce. Such aspects are deemed by us here to involve the teaching of mathematics, insurances, foreign exchanges, weights and measures, double-entry bookkeeping, and tangentially relevant subjects such as geography, languages and navigation. We do not regard “commercial education” to have been conducted in a school that taught commerce in conjunction with a comprehensive array of broader curricula matters such as religion, art, literature, classics or physical sciences.

The claimants are predominantly influential, educated Portuguese. They include several university professors, two members of parliament, representatives of professional accounting bodies, a leading bureaucrat, and a prominent international authority on the history of commercial education.

Of the 22 claims outlined in Appendix 1, a remarkable feature is that 20 of them were made after 1879. We are uncertain why this should be so. However, a critical factor seems likely to have been that a succession of Portuguese Governments (from the mid-nineteenth century through to the early decades of the twentieth century) were concerned about the poor standard of technical teaching in Portugal (including in commerce). Indeed, after the teaching of commerce was annexed to the “Commercial Section” (*Secção Comercial*) of the secondary school of Lisbon in 1844, commercial teaching in Portugal deteriorated, much to the concern of Campos (1859):

We should regret that the merchants of Lisbon are not worried about the commercial interests of this port and do not promote the creation of a school which dignifies the present and satisfies the educational needs of students who want to have a commercial career.

It is a fact that commercial studies have been declining continuously, and despite what was decreed, we can say that in Lisbon there is no school where the subject to which we are referring is conveniently taught. (p.4)

Evidence of this concern is manifest in a questionnaire that was sent in 1851 by the Foreign Business Ministry of Portugal to 67 Portuguese consulates throughout the world (see note for their locations).<sup>4</sup> (Details of the questionnaire that are cited in this, and the following paragraph, are taken from “Collection of Statistical and Commercial Information of Portugal, 1851”.) The 1851 questionnaire sought responses from Portugal’s vice-consuls about a wide range of “economic intelligence” matters.<sup>5</sup> Question 16 is of particular interest because it asked vice-consuls to pass on information about schools that taught commerce, including details of their respective Statutes.

Only two vice-consuls responded that they had knowledge of the teaching of commerce in their areas of responsibility. The Vice-Consul in Dundee indicated the existence of a school teaching commerce and foreign languages but provided no other details. The Vice-Consul of Guernsey, Jean Mansell<sup>6</sup> replied that Queen Elizabeth I had established a school teaching “classical commerce”:

There is in Guernsey an excellent School, founded by Queen Elisabeth, which is teaching classical commerce. It was reformed twenty years ago and it has been progressing. It is very well managed and parents and students are satisfied. The cost per year is about 60 pounds.

The vice-consuls did not pass on details of school statutes. So, at least in the “Portuguese world” (as viewed from its 67 consulates), there was only very skimpy evidence (at best) that a school of commerce might have pre-dated the Portuguese School of Commerce, 1759.

The claimants in Appendix 1 include both the founder of the school (Pombal) and an influential teacher at the school from 1762–84 (Albert Jacquéri de Sales). Both concluded that the Portuguese School of Commerce was the first public school to specialize in teaching commerce. Most of the claims after 1879 were stated in the context of endeavours to reform technical teaching. Costa (1900) chronicles the history of public instruction in Portugal, particularly the first reforms of technical teaching after Pombal. He mentions the reforms of 1866 and 1918, among others, as measures to implement a reorganization of technical teaching. It is in the middle of this description of the reforms that the claim of firstness about the School of Commerce is made.

The claims by five academics (Pequito in 1914, Pélico in 1923, Veiga in 1934, Neves in 1943, and Guedes in 1943) were made when the authors were debating the evolution of commerce teaching in Portugal. The claim of Pequito (1879) was made when, as a member of the Geography Society of Lisbon, he was invited to present a draft outlining a plan for commercial teaching to the International

Congress on Commercial Geography, in Brussels, 1879.<sup>7</sup> The two deputies of the Portuguese National Parliament who spoke about the “firstness” of the School of Commerce (Prieto in 1947, and Cruz in 1964) did so when debating proposed education reforms. The “firstness” claim was also stated, in 1953, by the Portuguese Accounting Society [PAS] in a report to a Congress of the Union Européenne des Experts Comptables, Économiques et Financiers (UEC) which was discussing the evolution of accounting teaching in Portugal. It seems that the claim to firstness proliferated at times when Portugal was in the process of reforming its professional and technical teaching.

Several claims made around 1959 coincided with celebrations of the second century of the foundation of the School of Commerce (Felismino, 1960; Gonçalves, 1960a,b; Azevedo, 1961). For example, in 1960, Portugal’s Director-General of Government Accounting, Felismino, proudly boasted that the PAS could not let the celebration of the double centenary of the School pass because it “is *beyond any doubt* the first launched and sprouted seed in the field of the official teaching of commerce in the world” (Felismino, 1960, p.5, emphasis added). Felismino’s claims are not surprising: PAS strongly advocated the need to reform the technical teaching of accounting and to regulate accounting technicians (Rodrigues *et al.*, 2003). PAS, through the agency of Felismino, seemed to relish in drawing upon Portugal’s accounting history as a status symbol to claim legitimacy and credibility for Portugal and its accounting profession. The relationship Felismino draws between accounting history, legitimacy of the accounting profession, and nationalism, is consistent with arguments advanced by Zan (1994) and by Carnegie and Napier (1996).

The claims of the five academics stem from their research activities: for example, from Corrêa’s (1930) book about “Portuguese Economic History”; from Redlich’s (1957) journal article “Academy Education for Business”; and from Santana’s (1989) papers about “The Portuguese School of Commerce”. Holzapfel’s claim seems likely to have been made from a position of knowledge: he was allegedly a former director of a school of commerce (Anon., 1936, p.95). Lastly, an authoritative and reputable encyclopaedia about Portugal and Brazil (“Grande Enciclopédia Portuguesa e Brasileira”) clearly states that the School of Commerce “is an authentic Portuguese glory because it preceded all other countries in the organization of technical teaching”. The credentials of the claimants are diverse and impressive.

### Falsifying the claim of “firstness”

We regard the claim to “firstness” of the School of Commerce to be a testable hypothesis, which we express as follows:

*The School of Commerce, established in Lisbon in 1759, was the world’s first official government-sponsored school to specialise in offering formal instruction in commerce, including in double-entry accounting.*



Where:

*official government-sponsored* means “established and funded by a national government or a national government instrumentality”;

*specialise* means “a school in which more than 75% of curricula was devoted to commerce”; and

*commerce* means “business-related mathematics; insurances, weights and measures; and double-entry bookkeeping”.

We do not seek to prove this hypothesis authoritatively and unambiguously. Rather, our intent is to try to falsify the hypothesis of “firstness”. In seeking to do so, we draw upon archival searches, literature reviews and formal enquiries of prominent accounting scholars knowledgeable about the history of accounting education in Europe. We will review our results and refine our testable hypothesis, if required, by the evidence gathered.

### Archival searches

Our archival searches for records of early schools that have been alleged to specialize in teaching commerce were conducted principally at the Public Record Office in London; at the National Library of Portugal and the Portuguese National Archives (Arquivos Nacionais da Torre do Tombo – ANTT), in Lisbon; the National Library of Australia in Canberra; and at the Priaulx Library in Guernsey. We also used inter-library loan facilities and contacted archivists at several schools.

### Literature review

We conducted thorough literature searches and reviewed a large body of writings by Portuguese authors (reflected in Table 1) that addressed the evolution of commercial teaching in Portugal from the early nineteenth century until now. This review was a valuable source of information about the importance that the School of Commerce assumed in the history of technical teaching in Portugal. We also reviewed a large body of literature dealing with the history of accounting and technical education in Europe and the UK. This helped reveal similar institutions that might have pre-dated the Portuguese School of Commerce.

### E-mail survey

We also obtained, by e-mail, comments about the veracity of the claim from several leading accounting educators and historians who were known for their knowledge of the development of commercial education in Europe.<sup>8</sup> Those comments were provided in response to the following request:

... we are trying to find evidence that allows us to say whether a claim made by several authors in different time periods is true or false. This claim is that the Portuguese School of Commerce, established in Lisbon in 1759, was the world's first government-sponsored school to specialize in the technical teaching of accounting. Can you tell us whether there was a similar government-sponsored

school in your country, and, if so, when it commenced operation? It would be an enormous help also if you could direct us to some literature about the foundations of government-sponsored teaching of accounting in your country.

The results of our searches and enquiries are reported in the following section.

## Results

We begin by focusing on the two schools that the survey responses of Portuguese vice-consuls in 1851 (referred to earlier) suggested were likely candidates to falsify our central hypothesis: a school in Guernsey and another in Dundee. We then proceed to explore whether attempts to reform professional education in Europe might have led to the establishment of a school that would falsify our hypothesis. Thereafter, we explore the development of accounting to see whether this may provide valuable leads. We summarize the residual information we have gleaned. In Appendix 2 we list the schools of commerce that were drawn to our attention in the course of our enquiries, but which do not falsify our central hypothesis.

### Guernsey

Our investigations regarding the school in Guernsey (referred to by the Portuguese Vice-Consul in 1851) revealed that it does not falsify our testable hypothesis. The “Elizabeth College”<sup>9</sup> was founded in Guernsey by a Royal Charter in 1563, as a grammar school funded “from an endowment of wheat rentes of 80 quarters a year found to belong to the Queen [Elizabeth I]” (Collenette, 1963, p.9; De Havilland, 1824, paras 4, 23, spelling in the original). It did not teach commercial subjects of any type, but was intended “to provide education for boys wishing to enter ... the Church of England” (Collenette, 1963, p.9). Before its reform in 1824, enrolments never exceeded 29, and “during several periods, there were no pupils in the school at all” (Collenette, 1963, p.12). The school’s failure to flourish was attributed (in an enquiry in 1824) to “there having been nothing taught in it besides the Latin in Greek Classics, such education not being sufficient to answer the wants and purposes of [Guernsey]” (De Havilland, 1824, para. 62). In 1824, an enquiry into the conduct of the school proposed that the following subjects be taught “generally for all classes, but ... separately and optionally ... French; – Navigation including Trigonometry, Geography, The Use of Globes and Surveying; – Merchant-Accompts, Book-keeping including Algebra; – Architecture including Mensuration and Civil Engineering” (De Havilland, 1824, para. 37). So, it was only after reforms proposed in 1824 that the school broadened its curriculum to include commercial subjects – and thereby, it seems, prompting the response of the Portuguese Vice-Consul.

### Dundee

The “earliest authentic notice of the school of Dundee” was in 1434 (Grant, 1876, p.21).<sup>10</sup> The school operated as a “burgh grammar” school under joint auspices of

the town council and the presbyteries of Dundee. Until at least 1740 it provided an essentially religious-focused education, with a heavy emphasis on Latin. But, by 1786 the curriculum had changed such that it “was designed to instruct young gentlemen in mathematical learning, and in the several branches of science” (p.119). Nonetheless, there was a slight commercial flavour to the curriculum. There were eight classes, conducted in order, as follows (p.119):

1. Arithmetic in all its parts
2. Bookkeeping
3. Mathematics, comprehending the elements of Euclid, plain trigonometry, practical geometry, containing the elements of mensuration, surveying and gauging
4. Mathematics, comprehending algebra, conic sections, spherical trigonometry, fluxions, and geography
5. Navigation
6. Natural philosophy and astronomy
7. Drawing and perspective
8. French.

So far as we can determine, the Dundee school was not funded entirely from the public purse, but was funded, over time, from a variety of sources, including the town council, local presbyteries, property owners and public subscriptions. Although the school pre-dated the School of Commerce, it does not falsify our testable hypothesis: it was not funded by a national government or government instrumentality; and it did not specialize in the teaching of commerce prior to 1759. Unlike the Portuguese School of Commerce, its curriculum did not extend to the teaching of insurances, foreign exchanges, and weights and measures.

#### Ayr

In investigating the claim of the Dundee school, our attention was drawn to the burgh grammar school in Ayr, Scotland, established prior to 1710 (Boyd, 1961, p.72). There are at least three major factors why the Ayr School seemed a strong possibility to falsify our testable hypothesis. First, in the century from 1683 it has been claimed that “Scotland established its reputation as a land of accountants” (Mephram, 1994, p.269) leading to the possibility of an accounting-led focus on commercial education. Second, John Mair served as a teacher at this school from 1727–61, in which time he “actively initiat[ed] and implement[ed] important curriculum developments ... and [wrote] the most popular bookkeeping text of the century ... *bookkeeping Methodiz'd*” (Mephram, 1994, p.272). Between 1746

and 1761, Mair was Rector and First Master and teacher of Arithmetic, Bookkeeping, and other Sciences in the school, in which time he “introduced radical changes” (Mepham, 1994, p.273). Third, in Scotland from about 1750, there “arose a cry for a more liberal and a more practical course of education than supplied by the old burgh schools, where the neglect or omission of the commercial branches was felt to be a great evil ... ” (Grant, 1876, pp.115–16). The school at Ayr was claimed to be part of a “silent revolution” by “the practical men of [this] seaport town” away from the dominance of Protestant “literate piety” and towards education that took “account of the needs of ordinary life” and not the need to “qualify ... for church membership” (Boyd, 1961, p.74). A “broadening change” occurred between 1700–25, with bookkeeping first taught at the Ayr school in 1721, at “about the same time as steps were taken to strengthen the mathematical instruction that was basic in the business of navigation” (Boyd, 1961, p.75). In 1728, Mair succeeded in winning support from the Ayr council for the school “to procure a set of maps and globes, the knowledge of which ... is highly necessary for forming the man of business” (Boyd, 1961, p.75).

But although the Ayr school pre-dates the Portuguese School of Commerce, it does not falsify our hypothesis. The school was not funded by a national government or government agency, but by “town funds” (Boyd, 1961, p.73) and it did not “specialize in commerce”. Developing a proficiency in Latin and Greek appeared to be an important purpose of the curricula; and, in all of the reforms that took place “there was no thought of supplanting language studies” (Boyd, 1961, p.76). In 1746, the school was focused on “the training of the youth in the knowledge of literature and preparing them for business in the most expeditious way possible” (Boyd, 1961, p.77). There were three departments, one taught “grammar”, another “English” and a third “in teaching arithmetic, book-keeping, geometry, navigation, surveying, Euclid’s Elements, algebra and other mathematical sciences and parts of natural philosophy” (Boyd, 1961, p.77).

### Professional education

We explored when government sponsorship of professional education began in Europe and the UK in the hope this might lead us to a commercially focused school that would falsify our testable hypothesis. But this exploration did not lead us to do so. In France, for example, there was no government sponsorship of professional educational institutions in the eighteenth century. Government-sponsored teaching of accounting, for example, did not commence in France until the end of the nineteenth century. Nonetheless, although the French State did not intervene *directly* in the organization of commercial teaching, it had an important *indirect* impact on the provision of (private) commercial education. The *Ordonnance du Commerce* (instituted by Colbert, the Prime Minister of Louis XIV) required candidates who were to be admitted to the merchants’ guild to be interrogated on double-entry

and single-entry bookkeeping, on letters and bills of exchange, and on arithmetical rules.<sup>11</sup> Former commercial schools, like the *École des Hautes Études Commerciales* (School of High Commercial Studies) in 1820 (and later known as *École Supérieur de Commerce de Paris* [School of Commerce of Paris]) and the *Mulhouse* (1868) (see Maffre, 1985, p.133) were private schools, supported by the *Chambres de Commerce* (Chambers of Commerce).<sup>12</sup> The knowledge that existed in France of the Portuguese School of Commerce was confirmed in 1780 when planning began for a similar school in Dijon:

One thinks that to acquire all the necessary instructions for a solid and honourable business, the foundation of a free school will be very important: this need was felt in Lisbon where one was created. ("Projet de l'établissement d'une école gratuite de commerce à Dijon", Dijon, 1780, p. 16. BN 8 V Pièce 11580)

Similarly, in eighteenth-century England there was no government sponsorship of profession-focused educational institutions:

... in the eighteenth century England had neither a Ministry of Education with a State policy, nor a national system of education ... Vocational education ... was promoted by the initiative of private individuals ... commercial ... education was imparted in private Academies by the pioneering efforts of their founders. (Hans, 1951, p.15)

Many of these private "technical academies" aimed to prepare students for the "mercantile profession". Most of them, such as Thomas Whiting's "Lambeth Academy" (established in 1785) and William Milns' "City Commercial School" (established circa 1792) (Hans, 1951, pp.105–8), post-dated the establishment of the School of Commerce in Lisbon. Those that did not, and which had a strong focus on commercial education, were clearly private schools. The absence of central government funding for commercial education before 1759 might be attributed to these private schools producing a sufficient supply of suitable graduates to meet the needs of the Mercantilist economy. One such school was the Little Tower Street Academy, founded by Thomas Watts, a mathematics teacher, in 1715. It had a reputation for supplying "stewards, clerks, or book-keepers duly qualified and capable to give security for their fidelity" (Hans, 1951, pp.82–7). Another was the Soho Academy, founded by Martin Clare in 1717/1718 and said to have "started as a commercial Academy with a vocational bias" (Hans, 1951, p.87).

### **Pan Europe**

Our enquiries of the situation in countries across Europe (including in Italy, Spain, Greece, France, The Netherlands, Germany, Norway, among others) have revealed no evidence that falsifies our testable hypothesis. We outline here some of our findings.

In Italy, the commercial schools that flourished in Northern Italy during the fourteenth and fifteenth centuries were important catalysts in the diffusion of double-entry bookkeeping technique (Carruthers & Espeland, 1991, pp.48–9, drawing on Van Egmond [1976] and Goldthwaite [1972]). Nonetheless, these accounting schools (*scuola d'abaco*) were mostly private ones. In 1338, Florence had six such schools and indeed, by 1613, there were 48 such schools in Nuremberg, Germany (Swetz, 1987). These schools taught multiplication, division, fractions, and the principles of monetary systems, but it is not clear when double-entry bookkeeping was introduced into the curriculum. The proliferation of treatises on accounting after 1500 suggests that the method had been introduced into the formal curriculum of these schools before 1500 (Goldthwaite, 1972, p.425, cited in Carruthers & Espeland, 1991, p.49). Although Italy is known for the early development of accounting techniques and for teaching accounting in the *scuola d'abaco* from at least the fourteenth century, the first Royal School of Commerce was not founded until about 1860–5 (in Venice); and the first university teaching positions in accounting were not established until the late 1840s.

Prior to 1869 the few commercial schools that had been established in The Netherlands were private schools, like Sarphati's "school for education in trade and industry", established in Amsterdam in 1846 (Stuijvenberg, 1963). In 1865, a High School for 12- to 18-year olds was established, financed by the government. It also prepared students for jobs in trade and industry. In 1869, the Amsterdam Council established a public three-year commercial school, reputedly making it the first "School of Commerce" financed by government in The Netherlands (Stuijvenberg, 1963).<sup>13</sup>

In Spain, the first step towards public education in commerce occurred in 1785 (Fernández Aguado, 1997, p.56; Donoso Anes & Arquero Montaña, 2001, p.2) when a Royal decree (29 November 1785) obliged the Board of Trade to establish Schools of Commerce. This first initiative was unsuccessful and a new Royal Order (26 February 1799) urged the Board of Trade to establish official studies in commerce in Cadiz and Bilbao. There were many problems in establishing these schools and it was not until 2 January 1819 that the first lessons started in Cadiz (Donoso Anes & Arquero Montaña, 2001). In 1806, in Barcelona, the Board of Trade of Cataluña established the School of Calculus and Double Entry Bookkeeping. Its programme of studies changed over time to include new subjects. In 1835, with the incorporation of commercial studies and languages, it acquired the designation, School of Commerce (Fernández Aguado, 1997, pp.57–8). In Madrid, a School of Commerce began on the 30 May 1828 under the supervision of the Board of Trade (Fernández Aguado, 1997, p.58).

In Greece, it was not until 1855 that accounting by double entry appears to have been first taught in a government-sponsored school, the Royal Polytechnic School (Filios, 1955). Small private schools specializing in accounting in the

seventeenth century in Turkish-occupied Greece existed, but there are no records of any government-sponsored school specializing in accounting or commerce for this period.

In Norway, the “first real Norwegian educational efforts within commerce did not take place as separate institutions, but in connection with cultural institutions” (Kinsersdal, 1995, p.191). In 1765, for example, the Orchestra Harmonien in Bergen established an academy for the fine arts, including bookkeeping. Nonetheless, all Schools of Commerce in Norway in the middle of the eighteenth century were private ones (Kinsersdal, personal correspondence with the authors).

Elsewhere in Europe there were many reforms aimed at establishing Schools of Commerce. But such reforms led to private (rather than public) schools; or, to public schools of commerce that post-dated the School of Commerce in Lisbon. For example, the King’s College, London, in 1852, introduced commercial courses, and it was not until about 1900 that Belgian universities and the University of Zürich began teaching commerce subjects (Redlich, 1957, p.44).

In Appendix 2 we summarize the information we have adduced, in the course of preparing this article, concerning the establishment of schools of commerce in Europe. The appendix is not intended to be exhaustive or conclusive. It aims to provide an indicative foundation to help future development of a more authoritative chronology of the creation of commercial schools. None of the schools in Appendix 2 were government sponsored, specialized in commerce, and pre-dated the Portuguese School of Commerce.

Appendix 2 reflects a characteristic outcome of the eighteenth century Enlightenment – a growing recognition of the need to improve education (Forrester, 1990; Hof, 1995, p.11). This resulted in the creation of public commercial schools, and the teaching of accounting in schools of commerce (Maffre, 1985). But, it was mainly during the nineteenth century that concern about developing commercial education became deeper and more widespread in many European countries and state intervention in establishing and funding schools of commerce began to gather pace.

We do not seek to imply that state intervention is a necessary stage in developing commercial education. Nonetheless, in the case of Portugal, it should be acknowledged that state sponsorship has historically been the major factor influencing the provision and improvement of education of all varieties, including commercial education. Further, the education of merchants was a complex matter in the eighteenth century (Hooock, 1995) and was often effected through internships or apprenticeships, travels abroad, and by the inclusion of commercial subject matter in the curricula of private schools. In the second half of the eighteenth century, ambitious projects to establish an institutionalized commercial education emerged (Hooock, 1995). But it was only in the nineteenth century that private schools proliferated and public schools were established in different countries.

## Conclusion

The evidence we have adduced does not enable us to falsify the claim outlined as our testable hypothesis. This does not mean that the claim is true, but simply that despite determined and wide-ranging enquiry, the claim to firstness of the Portuguese School of Commerce (at least in terms of the definition of “firstness” adopted here) has not been shown to be false. Our enquiries draw attention to Portugal as a country where the emerging concern of an eighteenth century enlightened government to satisfy the pragmatic needs of Mercantilism and State capitalism (for example, for an ample supply of commercially-educated accountants, bookkeepers and clerks) prompted it to establish an academy specializing in the teaching of commercially-oriented subject matter.

The intervention of governments in commercial education is an important but neglected aspect of broader research agendas dealing with aspects of the culture and education of merchants in Europe (Angiolini & Roche, 1995). This article has helped to address such neglect by highlighting the role of the State in the development of commercial education, and by helping to identify the “*ad hoc* and historically specific factors that condition the emergence of innovations in government” (Miller, 1990, p.329) – in this case, State intervention to provide commercial education. In particular, this contribution develops understanding of when, why and where commerce (including accounting) teaching became a matter of government interest. Our analysis points to State-based public funding of instruction in commerce (including accounting) as having started in 1759 in Portugal. Public interest in commercial teaching by the Portuguese Government can be explained by reference to the particular circumstances of Portugal at the time: the closure of the schools conducted by Jesuits; the need to respond to the lack of initiative of Portuguese entrepreneurs by developing big state-sponsored commercial trading companies (State capitalism); and the need to reform State finance by introducing the double-entry accounting system. Unlike experience in other countries (for example France), traditional forms of acquiring commercial knowledge (including through apprenticeships, private schools and books) were not sufficient to satisfy the State’s need for skilled professionals to develop commerce and industry and to modernize public administration.

## Notes

1. The first Portuguese book on accounting by means of double entry bookkeeping is the *Mercador Exacto nos seus Livros de Contas* (or Exact Merchant and his Books of Accounts), by João Baptista Bonavie. It was published in 1758 and was followed by another of an anonymous author in 1764. Apparently these books were inspired in Barrême’s book, *Traité des parties doubles*, 1721 (Yamey, 1969).
2. Barrême was one of those teachers and there is information that he may have delayed the publication of his major work *Traité des parties doubles* because he was



concerned “not to harm the lucrative income he enjoyed with his teaching” (Stevelinck, 1977, cited in Miller, 1990, p.326).

3. Pombal was part of this elite. He was also the Portuguese Ambassador in Vienna, 1745–49.
4. Londres [London], Dundee, Leith, Brixham, Cowes, Deal, Dover, Exeter, Falmouth, Folkstone, Hartlepool, Harwich, Hull, Newcastle, Plymouth, Poole, Portsmouth, Ramsgate, North Shields, Southampton, Stockton, Weymouth, Liverpool, Guernsey, Kork [Cork], Bristol, Dublin, Yarmouth, Belfast, Limerick, Waterford, Malta, Gibraltar, Ayamonte, Málaga, Barcelona, Aguila, Mahon, Tarragona, Havre, Almeria, Dieppe, Boulogne, Brest, Dunkerque, Cherbourg, Bayona [Bayonne], Marselha [Marseilles], Toulon, Lorient, Argel, Amsterdam, Bélgica [Belgium], Copenhagen, Elseneur, Nápoles [Naples], Tanger [Tangiers], Grécia [Greece], Constantinopla [Constantinople], Ceilão [Ceylon], Sunderland, Buenos Aires, Ceará, Singapura, Sevilha [Seville], Génova [Genoa], and Niza [Nice].
5. There were 16 questions about economic activities, such as about commodities exported and imported; port taxes paid by Portuguese vessels; currencies used; legislation about insurances, bankruptcy; river and train transportation in use; factories (and if they are prospering or failing); machines used in factories; the state of the agricultural sector and machines used therein.
6. His identity has been ascertained from the *Almanach Journalier, a L'Usage de l'Île de Guernsey, et des Îles Voisines, pour l'année de notre seigneur 1850, étant la deuxième après bissextile*, kindly provided by the Priaux Library, Guernsey.
7. In his paper, Pequito outlines the status of commercial teaching in several European countries.
8. We are grateful for very helpful and collegial responses from Stefano Zambon (Italy), Keith Hoskin (Great Britain), C. Cantzos (Greece), Yannick Lemarchand (France), Dieter Schneider (Germany), A.J. van der Helm and Johanna Postma (The Netherlands), and Arne Kinserdal (Norway). Responsibility for any inaccuracy in the analysis and reportage should not be attributed to the respondents, but to the authors of this article.
9. “At various times, the school was referred to as the College of Our Sovereign Lady the Queen (this title is found as early as 1573); the Grand School of the Queen ... [and] ... the Latin School” (Collenette, 1963, p.13).
10. Unless specified otherwise, the source for all information about the school in Dundee is Grant (1876). Relevant page numbers are provided in parentheses.
11. This was brought to our attention by an anonymous reviewer.
12. The former School was bought by the Chambre of Commerce of Paris in 1869 (see Léautey [1886] and Maffre [1985]).
13. We wish to thank Dr A.J. van der Helm and Dr Johanna Postma for the information in this paragraph and for translating information from the Dutch to the English.

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## Appendix 1: Claims and claimants

Year	Author	Status	Place of Publication	Claim
1761/1765	Alberto Jacquéri de SALES	Second teacher, School of Commerce	An item, <i>Aula do Comércio</i> [School of Commerce], in his "Dictionary of Commerce", pp. 214-15	"...the Portuguese nation... was also the first to implement Public Classes to teach the basic science of commerce..."
1775	Marquis of POMBAL	Chief Minister of Portugal, 1755-77	A manuscript, "Top secret observations of the Marquis of Pombal ... at the inauguration of the horse statue, 6 June 1775", in a book by Pombal 1775, pp.249-50	"...in no other court in Europe until now has commerce been taught in a great public school from where three hundred expert and skilful merchants have been graduated in three years ..."
1879	Rodrigo Affonso PEQUITO	Professor, Commercial and Industrial Institute of Lisbon and member of the Geography Society of Lisbon	Exposure draft of a plan for high and polytechnic studies in Commerce to be used in European schools, " <i>Do Ensino Comercial</i> ", p. 7	"Allows the Geography Society of Lisbon to affirm, with the fair pride, that Portugal was the first nation to implement the professional teaching of commerce"
1900	Francisco Felisberto Dias DA COSTA	Professor, Lisbon Industry and Commerce Institute	A book, <i>Instruction publique en Portugal - Institut Industriel et Commercial de Lisbonne</i> , p.21	"Portugal is one of the first nations, if not the first nation, where the official teaching of commerce had been established" [translated from the French]
1913	Rodrigo Affonso PEQUITO	Senior Professor, Polytechnic Institute of Lisbon	Speech, <i>A Instrução Superior Commercial</i> , published in 1914, p.5	"Portugal was the first country to establish the public teaching of commerce and this was due to the Board of Trade, which on 12 December 1756 proposed the organization of the School of Commerce"

## Appendix 1: (continued)

Year	Author	Status	Place of Publication	Claim
1918	Government of Portugal		Government Decree 5029, outlining the history of technical teaching in Portugal	“Portugal was the first country where commerce teaching was organized belongs and the honour belongs to the Marquis”
1923	Sílvia Pélico, FILHO	Professor Primary School, of Coimbra	<i>História da Instrução Popular em Portugal</i> , p.132	“The School of Commerce organized by the great Marquis constituted a glory to our Nation. Our country preceded all the others in the scientific organization of commercial teaching”
1930	Francisco António CORRÊA	Professor, Polytechnic Institute of Commerce, Lisbon; member, Portuguese Academy of Sciences	“Marquis of Pombal’s Administration”, in <i>História Económica de Portugal</i> , Lisbon, p.113	“The School of Commerce was, without any doubt, one of the best creations of the Board of Trade and the first technical school of commerce to be established in Europe”
1934	Caetano Maria Beirão DA VEIGA	Professor, Technical University, Lisbon	Conference paper, Portuguese Industrial Association, p.16	“I am pleased to say that Portugal, not waiting to imitate other nations, was, according to what I have read, the first country to implement professional teaching [of commerce] with strong characteristics of public utility”
1935	J.C HOLZAPPEL	Former Director of a School of Commerce in Amsterdam	Review of an article in <i>Bulletin-Review</i> , July 1935, of the Netherland’s “Nationaal Bureau” and “Nationaal Vereniging” by an	“Mr. J.C. Holzappel, from the Netherlands, has published an interesting article about the Marquis de Pombal and his

## Appendix 1: (continued)

Year	Author	Status	Place of Publication	Claim
			anonymous author in <i>Revista de Contabilidade e Comércio</i> , Jan–Mar, 1936, pp.95–6: “O Marquês de Pombal, A sua acção perscrora no desenvolvimento do ensino comercial”	firstness in the development of commercial teaching [...] The Marquis of Pombal, by the Decree of 19 May 1759, created the School of Commerce ... the first official school of commercial teaching ... [Portugal] was the first country to create commercial as a separate teaching and special teaching speciality”
1942	João Alberto Pereira de AZEVEDO NEVES	Chancellor, Technical University, Lisbon	Speech: “Discurso de abertura do nova ano lectivo da Universidade Técnica, em 16 de Novembro de 1942” in <i>Discursos pronunciados na sessão inaugural do ano lectivo de 1942–1943</i> , Lisbon 1943, pp.11–12	“Portugal was the first country where commercial teaching was created (...). The ‘School of Commerce’ was established on May 19, 1759 and received honours from the King and the prime Minister.” “Our country was the first country to create commercial teaching and, in the 19th century was one of the first countries to organize commercial polytechnic teaching”
1943	Armando Marques GUEDES	Professor, Technical University (Lisbon)	“De Sapiencia” oration “O Ensino Superior Técnico e a Universidade”, in <i>Discursos pronunciados na sessão inaugural do ano lectivo de 1942–1943</i> , Lisbon 1943, pp.30, 44	“... technical teaching started with the foundation on 19 May 1759, in Lisbon, of a School of Commerce, with large privileges to its graduates.” “... we cannot say that we were behind time in



## Appendix 1: (continued)

Year	Author	Status	Place of Publication	Claim
1947	Fernandes PRIETO	Deputy, Portuguese National Parliament	Speech, National Parliament of Portugal (Diário das Sessões nº79, 25 January 1947, p.0384)	the organization of professional and technical teaching. Maybe we could say that we were well in advance, founding in 1759 the first School of Commerce, with the subjects of 'arithmetic', 'weights and measures of important commercial markets', 'exchanges', 'insurance' and 'commercial bookkeeping'" "In almost all countries in Europe, the organization of technical teaching appeared in the second half of 19th century, while in Portugal, in May 1759, the Statutes of the School of Commerce had already been established. This gives us the privilege of Portugal being the first country that organized technical teaching, at least in commerce"
1955	Portuguese Accounting Society [PAS]	Member of Union Européenne des Experts Comptables, Économiques et Financiers(UEC)	Report by PAS to the First Conference of UEC, as President of the Historical Studies Board, UEC about the evolution of accounting teaching in Portugal, p.160-1	"...and later with the School of Commerce (1759) the official teaching of Commerce appeared, and Portugal can be proud because it was the first country where the technical teaching of accounting became

## Appendix 1: (continued)

Year	Author	Status	Place of Publication	Claim
				official" (p.160). "[Portugal] was the first European country where a school of commerce and accounting was established officially" (p.161)
1957	Fritz REDLICH	Research Center in Entrepreneurial History, Harvard University	Article, "Academic Education for Business", <i>The Business History Review</i> , vol.31, No.1, p.41	'While German and English economists were only planning and making suggestions, the Portuguese statesman Pombal was powerful enough to take action. He established in the <i>Aula do Comercio</i> at Lisbon the very first school of commerce".
1959/1960	Aureliano FELISMINO	General Director of Government Accounting	Lecture, 3 June 1959 "No duplo Centenário da Aula do Comércio". Lisbon, 1960, pp. 5-6	"[The School] was without any doubt the first seed sowed and germinated in the field of the official teaching of commerce all over the world"(p.5). "The Portuguese Accounting Society ... is commemorating a remarkable date ... which has made us the first in commercial teaching, because in other countries this kind of teaching only started, and developed [after the establishment of the School of Commerce in Lisbon in 1759]." (p.6)

## Appendix 1: (continued)

Year	Author	Status	Place of Publication	Claim
1955	Júlio GONÇALVES	Member of PAS, President of the Historical Studies Board,UEC	Report on the Second Conference of UEC, published by PAS in <i>Boletim da Sociedade Portuguesa de Contabilidade</i> , p.87	“[The report] talks about the foundation of the School of Commerce – the first official school of accounting in the world”. [The author was referring to the report presented by the PAS to the 1st Congress of UEC.]
1959/1960	Júlio GONÇALVES	Teacher, Polytechnic Institute of Commerce of Lisbon ( <i>Instituto Superior Comercial de Lisboa</i> )	Lecture, 19 May 1959 “No duplo Centenário da Aula do Comércio”. Lisbon, 1960	“And when D. José [...] signed the letter of law which created the School of Commerce, he made an historical act of major international importance: he created the first official school of commerce and accounting in all the world”
1961	Mario C. AZEVEDO	Professor, University of Lisbon	Lecture, “A Aula do Comércio, Primeiro Estabelecimento de Ensino Técnico Profissional Oficialmente Criado no Mundo”. Escola Comercial Ferreira Borges, Lisbon, p.6	“...two hundred years ago, in our country, the first school of commerce was created. And it was not only the first school of commerce but also the first technical school. And more: it was not only the first in Portugal, but as far as one knows, it was the first technical and professional school officially created in the world”
1964	Martins da CRUZ	Deputy, Portuguese	Speech, National Parliament of	“In the beginning of the second half of the

## Appendix 1: (continued)

Year	Author	Status	Place of Publication	Claim
		National Parliament	Portugal (Diário das Sessões nº123, 30 Jan., p.3058), in a debate about reform in the education sector.	18th century, Portugal assumed the role of precursor, in advance of other nations, whose education plans were unfamiliar with that kind of teaching. But the innovator spirit that put us in advance would soon disappear”
1981	Grande Enciclopédia Portuguesa e Brasileira	A highly respected encyclopaedia about Portugal and Brazil	Vol. II, “Aula”, pp. 716–17	“The School of Commerce is an authentic Portuguese glory because it preceded all other countries in the organization of technical teaching”
1989	Francisco SANTANA	Member, Portuguese Academy of History	Article in <i>Revista Municipal</i> , p.27	“On many occasions the firstness of School of Commerce has been affirmed — and for good reason. The data we have (presented above) assure that the Pombal school was, in the 18th century, one of the first to be created and one of the first to establish a teaching for preparing specially and exclusively for commercial professions and must have been, really, the first that can be considered as an official teaching establishment”

**Appendix 2: A tentative chronology of the creation of commercial schools**

<b>Author</b>	<b>Schools of Commerce or Commercial Academies</b>	<b>Country</b>	<b>Year of Creation</b>	<b>Type of School</b>
Hans (1951)	Little Tower Street Academy	England	1715	Private
Hans (1951); Jochen in Angiolini & D. Roche (1995)	Soho Academy	England	1717/18	Private, founded by Martin Clare, MA, Fellow of the Royal Society
Several	School of Commerce, Lisbon	Portugal	1759	Public
Redlich (1957); Gonçalves, (1960); PAS (1955)	Hamburgische Handlungen – Akademie Hamburg	Germany	1768	Private (Büsch's Academy)
Redlich (1957)	Imperial <i>Realakademie</i> in Vienna	Austria	1770	State-Owned (Empress Maria Theresa)
Léautey (1886)	School of Commerce Saint Petersburg	Russia	1772	Private
Hans (1951)	Lambeth Academy	England	1785	Private
Engel (1875)	<i>Académie or Institut Préparatoire au Commerce<sup>a</sup></i>	Mulhouse, Alsace, “a république alliée des Suisses”	1782	Private
Fernandez Aguado (1996)	“Academia de Comércio” Barcelona	Spain	1787	Private, supported by merchants (Junta particular de Comércio de Cataluña)
Hans (1951)	City Commercial School	England	1792	Private
Garnier (1859)	Lübeck School “Practical Academy of Commerce”	Germany	1793	
Fernandez Aguado (1996)	Escuela da Cálculo e Escritura Doble Barcelona	Spain	1806	Board of Trade
Léautey (1886)	École de commerce de Moscou	Russia	1804	Established by Empress Marie Fedorovna with the capital of

## Appendix 2 (continued)

Author	Schools of Commerce or Commercial Academies	Country	Year of Creation	Type of School
Azevedo (1961)	Aula do Comércio do Rio de Janeiro	Brazil	1809	merchants and money from the royal family Public
Azevedo (1981)	Aula do Comércio de Pernambuco e da Baía Baia	Brazil	1809	Public
Léautey (1886)	Académie pratique des sciences commerciales de Moscou	Russia	1810	Private (merchants)
Léautey (1886)	Académie de Commerce	Dantzig-Germany	1814	Private
Léautey (1886)	I. R. Accademia di Commercio e nautica Trieste	Triest, Austria	1817	Public
Donoso Anes and Arquero Montaño, 2001	Escuela Mercantile de Cádiz	Spain	1819	Board of Trade, by imposition of the king
Fernandes Aguado (1996)	Escuela de Comércio de Bilbao	Spain	1819	Board of Trade, by imposition of the King
Léautey (1886), Maffre (1985), Pequito (1879)	École Supérieure de Commerce de Paris (School of Commerce of Paris)	France	1820	Private, established by two merchants <sup>b</sup>
Fernandez Aguado (1996)	Escuela de Comercio of Madrid	Spain	1828	Board of Trade, by imposition of the King
Léautey (1886)	Institut Public de Commerce	Leipzig	1831	Private
Léautey (1886)	École commerciale Municipale	Nuremberg	1834	Public
Fernandez Aguado (1996)	Escuela de Comercio-Barcelona	Spain	1835	Board of Trade, by imposition of the king
Léautey (1886)	Liverpool College, Commercial School	Liverpool, England	1840	Public

## Appendix 2 (continued)

Author	Schools of Commerce or Commercial Academies	Country	Year of Creation	Type of School
Redlich (1957)	King's College of London	England	1852	Public
Stuijvenberg (1963)	Sarphati's "school for education in trade and industry"	The Netherlands	1846	Private
Filios (1955)	Royal Polytechnic School	Greece	1855	Public
Neves (1943), Pequito (1879) <sup>c</sup>	Institute of Commerce Antwerp	Belgium	1852	
Pequito, 1879	School of Commerce of Vienna	Austria	1857	Private
Zambon (personal correspondence, 2003), Pequito (1879)	Royal School of Commerce, Venice	Italy	1860/65	Public
Maffre (1985)	École Supérieure de Commerce de Mulhouse	Switzerland (Alsace)	1868	Private, supported by the "Chambers of Commerce"
Stuijvenberg (1963)	Commercial School Amsterdam	The Netherlands	1869	Government sponsored
Neves (1943)	School of Commerce, Toque	Japan	1875	Government sponsored
Neves (1943)	École des Hautes études commerciales	France	1881	Supported by the "Chambers of Commerce"

Notes: <sup>a</sup>This school survived apparently for only six years; <sup>b</sup>In 1869 this school was bought by the *Chambre de commerce* of Paris.; <sup>c</sup>Pequito (1978) considered this school to be the best in Europe at the time, and the only one that could be considered as "higher teaching".