Contents

Preface page ix
List of Abbreviations xiii

1 An Introduction to the Measurement Problem in Financial Accounting 1

2 Fundamentals 32
   Appendix: A Numerical Example 51

3 Historical Cost Accounting 60
   Appendix: A Numerical Example 76

4 Current Value Accounting 1: Valuation 92
   Appendix A: Some Empirical Studies of Current Value Accounting 141
   Appendix B: A Numerical Illustration of Current Value Accounting 149

5 Inflation and the General Price Level 165
   Appendix A: Select Bibliography on Constant Purchasing Power Accounting 207
   Appendix B: A Numerical Example of Constant Purchasing Power Accounting 212
   Appendix C: Some Empirical Studies 225

6 Current Value Accounting 2: Capital Maintenance Concepts and Real Terms Accounting 234
   Appendix A: A Numerical Illustration of Alternative Capital Maintenance Concepts 264
Appendix B: Empirical Evidence Relating to Alternative Capital Maintenance Concepts 280

7 Review 288

Bibliography 315
Index 341