# PRINCIPLES OF Accounting

Patricia Libby | Robert Libby | Fred Phillips | Stacey Whitecotton



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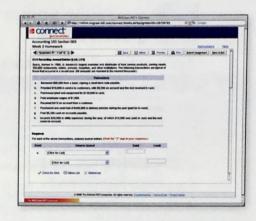


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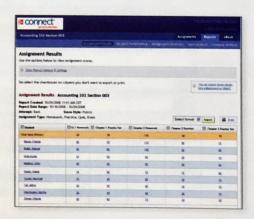
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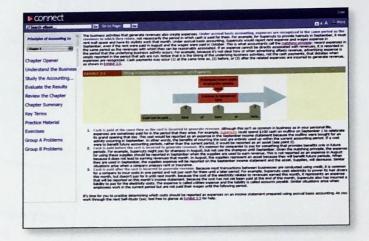
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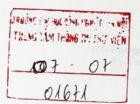
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#### PRINCIPLES OF ACCOUNTING

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## DEDICATION

Herman and Doris Hargenrater, Laura Libby, Oscar and Selma Libby.

-Patricia and Robert Libby

To the best teachers I've ever had: my Mom and Dad, Barb, Harrison, and Daniel.

-Fred Phillips

This book is dedicated to Mark, Riley, and Carley Drayna. Thanks for all your love and support.

-Stacey Whitecotton

## MEET THE AUTHORS



### Patricia A. Libby

Patricia Libby is Associate Professor of Accounting at Ithaca College, where she teaches the undergraduate Principles of Accounting course. She previously taught graduate and undergraduate Principles of Accounting at Eastern Michigan University and the University of Texas. Before entering academe, she was an auditor with Price Waterhouse (now PricewaterhouseCoopers) and a financial administrator at the University of Chicago. She is also faculty adviser to Beta Alpha Psi, Ithaca College Accounting Association, and Ithaca College National Association of Black Accountants. She received her B.S. from Pennsylvania State University, her M.B.A. from DePaul University, and her Ph.D. from the University of Michigan; she is also a CPA.

Pat conducts research on using cases in the introductory course and other parts of the accounting curriculum. She has published articles in *The Accounting Review*, *Issues in Accounting Education*, and *The Michigan CPA*.



### **Robert Libby**

Robert Libby is the David A. Thomas Professor of Accounting at Cornell University, where he teaches the introductory Principles of Accounting course. He previously taught at the University of Illinois, Pennsylvania State University, the University of Texas at Austin, the University of Chicago, and the University of Michigan. He received his B.S. from Pennsylvania State University and his M.A.S. and Ph.D. from the University of Illinois; he is also a CPA.

Bob is a widely published author and researcher specializing in behavioral accounting. He was selected as the American Accounting Association (AAA) Outstanding Educator in 2000, received the AAA Outstanding Service Award in 2006, and received the AAA Notable Contributions to the Literature Award in 1985 and 1996. He is the only person to have received all three of the Association's highest awards for teaching, service, and research. He has published numerous articles in *The Accounting Review; Journal of Accounting Research; Accounting, Organizations, and Society;* and other accounting journals. He has held a variety of offices including Vice President of the American Accounting Association and is a member of the American Institute of CPAs and the editorial boards of *The Accounting Review; Accounting, Organizations, and Society; Journal of Accounting Literature;* and *Journal of Behavioral Decision Making.* 

### Fred Phillips

Fred Phillips is Professor and the George C. Baxter Scholar at the University of Saskatchewan, where he teaches introductory Principles of Accounting. He also has taught introductory accounting at the University of Texas at Austin and the University of Manitoba. Fred has an undergraduate accounting degree, a professional accounting designation, and a Ph.D. from the University of Texas at Austin. He previously worked as an audit manager at KPMG.

Fred's main interest is accounting education. He has won 11 teaching awards, including three national case-writing competitions. Recently, Fred won the 2007 Alpha Kappa Psi Outstanding Professor award at The University of Texas at Austin, and in 2006 he was awarded the title Master Teacher at the University of Saskatchewan. He has published instructional cases and numerous articles in journals such as *Issues in Accounting Education*, *Journal of Accounting Research*, and Organizational Behavior and Human Decision Processes. He received the American Accounting Association Outstanding Research in Accounting Education Award in 2006 and 2007 for his articles. Fred is a past Associate Editor of *Issues in Accounting Education* and a current member of the Teaching, Learning & Curriculum and Two-Year College sections of the American Accounting Association. In his spare time, he likes to work out, play video games, and drink iced cappuccinos.



### Stacey Whitecotton

Stacey Whitecotton is Associate Professor in the School of Accountancy at Arizona State University. She received her Ph.D. and Masters of Accounting from The University of Oklahoma and her B.B.A. from Texas Tech University.

Stacey teaches managerial accounting topics at the undergraduate level and in the MBA program. She was recognized as the Outstanding Undergraduate Teacher by the School of Accountancy and Information Management in 1999 and was awarded the John W. Teets Outstanding Graduate Teacher award in 2000–2001. She is currently serving as the faculty director for the W. P. Carey Online MBA program.

Stacey's research interests center around the use of decision aids to improve the decision-making behavior of financial analysts, managers, and auditors. Her research has been published in *The Accounting Review*, Organizational Behavior and Human Decision Processes, Behavioral Research in Accounting, Auditing: A Journal of Practice and Theory, and The Journal of Behavioral Decision Making.

Stacey and her husband Mark enjoy traveling and the many outdoor activities Arizona has to offer with their two kids, Riley and Carley.

