IN MEMORIAM

GEORGE HILLIS NEWLOVE

George Hillis Newlove, who taught at The University of Texas from 1928 to 1967, died in Austin, Texas, on October 2, 1984. Dr. Newlove's 39 years of productive service as a faculty member in the Department of Accounting, College of Business Administration, coincided with the growth of the accounting program at this institution from a few courses in accounting to one of the most widely recognized professional accounting programs in the world.

George Hillis Newlove was born in Crystal, North Dakota, on December 16, 1893, the son of Reverend Samuel Newlove and Vangie (Hillis) Newlove, a pioneer school teacher. At an early age George decided to follow in the footsteps of his mother, a teacher. The path that he followed led to 48 years of distinguished service as an educator and to recognition as one of the nation's leading academic accountants.

In 1914, George Hillis Newlove received a Ph.D. degree from Hamline University, St. Paul, Minnesota. The 1914 Hamline Liner read:

"GEORGE NEWLOVE Hamilton, N.D.
Euphronian, Hand ball shark.
Lives of great men all remind us
That we too, like sharks may be,
And by imitating Newlove
Grow in time as bright as he."

He received an M.A. degree in mathematics in 1915, from the University of Minnesota and immediately thereafter enrolled in the doctoral program at the University of Illinois. In the program, George continued his academic interest in mathematics and added a specialty in accountancy. He was awarded the Ph.D. degree in 1918. He kept for life the very small portable typewriter that he used to prepare his own dissertation. During the same

year, Dr. Newlove passed the Certified Public Accountant (CPA) examination in North Carolina. Shortly thereafter, he also became a CPA in Illinois. He was among the first five persons who had the rare combination of a Ph.D and a CPA. During 1916-1918, while completing his Ph.D., he served as instructor in accountancy at the University of Illinois.

Immediately after completing the Ph.D. degree, Dr. Newlove served in World War I as a Lieutenant (J.G.), U.S. Navy during 1918-1919. Upon his discharge, Dr. Newlove accepted a full-time position in academia and from 1919 to 1923 served as an accountancy teacher and dean at the Washington, D.C., School of Accountancy. During 1923-1928 he was an Associate Professor of Accounting at John Hopkins University, Baltimore, Maryland. Concurrently with these academic duties, during 1921-1925, he was a part-time senior auditor with the income tax unit of the U.S. Treasury, Washington, D. C.

George Hillis Newlove married Frances Beulah Williams June 30, 1937. Throughout their married lives Beulah was a devoted and caring wife. Mrs. Newlove now resides in Austin, Texas.

Dr. Newlove became a faculty member at The University of Texas in 1928. A fellow faculty member, C. Aubrey Smith, in Sixty Years of Accounting Education on the Forty Acres, described the circumstances surrounding his appointment:

> "Following the discovery of oil on the University's land in 1923 and the additional income arising therefrom, University officials saw a need not only for improving the campus plan but also for strengthening the faculty throughout the University. To that end, the School of Business Administration, in 1928, was granted one of the sixteen distinguished professorships made available to various departments, schools, and colleges. Dean Fitzgerald was of the opinion that this distinguished professorship should be allocated to a new man in the field of accounting and forthwith proceeded to search the country for a teacher who could meet the requirements. The person he selected was Dr. George Hillis Newlove, a writer and teacher of national

prominence. Dr. Newlove arrived on the campus in the fall of 1928 and immediately started making plans for recasting and improving the curriculum. Dr. Newlove felt that his contribution as a teacher and administrator lay in developing and maintaining a strong graduate accounting program. During the twenty years following his coming to the campus, he had a major part in developing and teaching seven or eight courses which could be pursued by students contemplating the master's and doctor's degrees. The records seem to show that Dr. Newlove supervised more than twenty Ph.D. candidates and possibly another thirty master's candidates to completion of their degrees. But through it all, his great academic love appears to have been the field of cost accounting. After thirty-nine years of distinguished service, Dr. Newlove retired as Professor of Accounting Emeritus in 1967."

By the time Professor Newlove retired from the Faculty, he had written 27 books and numerous articles. The first book was "Income and Profit Taxes" in 1920. He wrote the first book published on CPA Accounting in 1921. This was a landmark book because it was the first textbook to help students prepare for the rugged CPA examinations. His most extensive and comprehensive books were on consolidation theory, cost accounting, and financial accounting at the fundamental, intermediate, and advanced accounting levels. These books were used by universities throughout the world. His book, "Consolidated Balance Sheets," published in 1926, was reprinted in 1982. The book reviewer wrote in the Accounting Review that "this book is considered to be a classic on the topic that continues to be a part of advanced accounting courses."

Dr. Newlove did pioneering work in consolidation theory, cost accounting, and CPA preparatory and, more recently, in the relationship of mathematics to accounting. Generally considered one of the country's leading experts in consolidation theory and practice, he developed the original consolidation procedures used by the Treasury Department in its administration of the income tax.

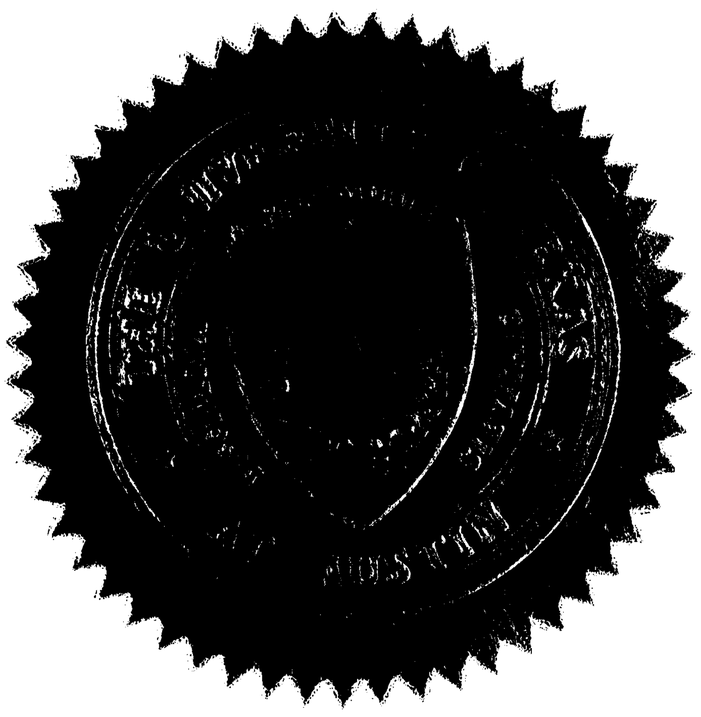
Dr. Newlove's broad teaching activities included ten different accounting courses. During his later years of service on The University of Texas campus, he placed special emphasis on cost accounting. Throughout his long teaching career, he had an abiding and dedicated interest in his students. One of his colleagues described him as a man who has "left a great contribution to accounting literature" and "that was his own monument." Also, more important to him was the respect accorded him by thousands of U.T. students to whom he taught accounting from 1928 to 1967. Prominent U.T. business graduates have written that they remember him as "brilliant and inspiring," "demanding and fair," "eminent scholar" and as "teacher, gentleman."

Dr. Newlove was active in the leading academic and professional organizations--National Association of Accountants, National Association of Cost Accountants, American Accounting Association, Beta Alpha Psi (honorary) and Beta Gamma Sigma (honorary). During 1933 he was President of the American Accounting Association (then called the American Association of Instructors in Accounting) and in 1939 President of the Texas Association of University Instructors in Accounting. He was first listed in Who's Who in America in 1937. He received prestigious honors including the College of Business Administration Advisory Council Award for Distinguished Service in Accounting. Throughout his life Dr. Newlove was a dedicated member of the Methodist Church. He attended prayer meetings and church services each week.

In retirement, he continued active research in cost accounting because he was "far from closing out his books." The continuing recognition and admiration of the contributions of Dr. Newlove by his ex-students and

friends were evidenced by the honors after his retirement. Soon after his retirement, his ex-students and friends contributed funds to send him and Mrs. Newlove on an extended tour to a place that he always wanted to go, "the Holy Land." In addition, shortly before his death, his ex-students and friends established the "George Hillis Newlove Faculty Fellowships in Accounting" at The University of Texas with an endowment in excess of $200,000. These fellowships are to be granted to new and young faculty members--a group that were always of special interest to Dr. Newlove.

At the conclusion of the centennial celebration of the founding of The University of Texas, it is appropriate to recognize at the same time the many contributions of George Hillis Newlove.



William H. Cunningham, President
The University of Texas at Austin

H. Paul Kelley, Secretary
The General Faculty

This Memorial Resolution was prepared by a Special Committee consisting of Professors Glenn A. Welsch (Chairman), Michael H. Granof, and Edward L. Summers.