

Finding meaning in accounting

Published: January 14, 2026, 2:42 pm

I admit I try not to work on Saturdays. I like my work. I also enjoy leisure time. But today I am going to speak to young accountants about green accounting. And that means dragging myself into London and back, and train time means time to blog*, and time to think about what I am going to say.

I will talk about accountancy's so far inadequate response to the climate crisis. I will talk about the need to put the [climate crisis on the balance sheet](#). And I will, of course, give [sustainable cost accounting](#) a mention (or two).

But if I am honest, that's not my real reason for wanting to speak on a Saturday, important as I think all that is. My real focus will be to ask my audience to think that the rules of accountancy can be challenged.

I worry about accountancy. Whilst compliance is a necessary requirement of accountancy, unthinking compliance is always dangerous. My fear is that very little about accountancy training, whether at university or in professional firms, asks that a student actually think. The big issues that dominate other academic disciplines - including the natural sciences, where it is thought to be entirely reasonable to ask existential questions as to what the whole subject is about - seem to wholly pass accountancy by.

If economics has ceased to question the purpose of the firm then accounting has, lock, stock and barrel assumed economics is right to say that it is about making profit and that maximising that profit is what the firm should do. The fact that not one accountant on earth could answer the question as to what that really means (because the goal is oxymoronic: it is meaningless) does not alter that.

But in that case I hope that in the rather short time I have today I will impart my real message. And that is that younger accountants should think about the rules they are asked to comply with and not take them as a given, however easy that is to do. And once they answer the question, then they should ask what to do about the answer, which will (and this is inevitable, I suggest, in the current economic environment given

the current rules of accounting) imply that at least some of what they are being asked to do makes no sense at all.

* There was a reason for the star. My other use of train time today is reading an advance copy of Stephanie Kelton's new book 'The Deficit Myth'. I am looking forward to that.