



# The Reckoning: Financial Accountability and the Rise and Fall of Nations

By Jacob Soll

Basic Books. Hardcover. Book Condition: New. Hardcover. 312 pages. Dimensions: 9.3in. x 6.2in. x 1.2in. Whether building a road or fighting a war, leaders from ancient Mesopotamia to the present have relied on financial accounting to track their states assets and guide its policies. Basic accounting tools such as auditing and double-entry bookkeeping form the basis of modern capitalism and the nation-state. Yet our appreciation for accounting and its formative role throughout history remains minimal at best and we remain ignorant at our peril. The 2008 financial crisis is only the most recent example of how poor or risky practices can shake, and even bring down, entire societies. In *The Reckoning*, historian and MacArthur Genius Award-winner Jacob Soll presents a sweeping history of accounting, drawing on a wealth of examples from over a millennia of human history to reveal how accounting has shaped kingdoms, empires, and entire civilizations. The Medici family of 15th century Florence used the double-entry method to win the loyalty of their clients, but eventually began to misrepresent their accounts, ultimately contributing to the economic decline of the Florentine state itself. In the 17th and 18th centuries, European rulers shunned honest accounting, understanding that accurate bookkeeping would constrain their...



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