

ENRON CARTOONS: ACCOUNTING IN THE SPOTLIGHT

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ABSTRACT

A sample of editorial cartoons following the wave of accounting scandals in the US culminating in the collapse of Enron and the demise of Andersen were examined to explore the portrayal of accounting and accountants in these political cartoons. While the examination revealed what cartoonists had to say about accounting, accountants and auditing, the purpose was to ascertain the stereotypes conveyed. Although the cartoonists working from established preconceptions of accounting and accountants redefined and reshaped accounting stereotypes, the image of the male accountant has survived. As social critics, the cartoonists focused on the salacious aspects but neglected to address the consequences for business institutions, although several cartoonists highlighted the consequences on employees and stockholders. They may be cartoons but they leave the profession with little to laugh about.

KEYWORDS:

Accounting stereotypes, Cartoons, Enron

INTRODUCTION

Ruth Hines (1988) argued that accountants not only report reality, they create reality. This argument can be applied to many social situations, for example, news media including editorial cartoons. The news media can be seen as a forum within which many groups struggle/vie for the construction of social reality (Sikka and Willmott, 1995). Accounting and accountants are part of this social reality. The news media can determine whether or not accounting is in the spotlight. It also can frame and reinterpret events and stereotypes. As noted by Carnegie and Napier (2010), the accounting scandals involving Enron, WorldCom and others brought accounting (and accountants) into the arena of social concern, to become “social problems”. The construction, interpretation and generation of meaning about social problems are negotiated and debated by the media. Within various literatures, scholars argue that the different modes of discourse are likely to produce different kinds of attitudinal effects (Gendron and Spira, 2010). To date, little attention has been paid by accounting scholars to the role of pictorial disclosure in framing the social actions of accounting and constructing versions of accounting. Indeed, this neglect of pictorial discourse has been interdisciplinary (Greenberg, 2002).

This paper contributes to the limited prior work on visual discourse, by focussing on the portrayal of accounting and accountants in political cartoons. Editorial (political) cartoons have a long and rich history. Editorial cartoons are commonly found in daily newspapers, expressing commentary on contemporary issues and events in parallel with the newspapers’ editorials and opinion columns. Their subjects are usually politicians and politics although they also embrace broader social commentary. In 2002, a rash of editorial cartoons provided commentary on the demise of several large American firms, particularly Enron and its auditors, Arthur Andersen. In fact, the Enron “crisis” provoked the interest of editorial cartoonists in accounting, accountants and auditing. This paper examines a sample of editorial cartoons that followed the wave of accounting scandals in the US as we entered the new Millennium to ascertain what editorial cartoonists had to say about accounting, accountants and auditing and its implications for the accounting profession. In particular, how these cartoons attempted to reshape the old stereotypes of accountants. By their very nature, these political cartoonists used humour as a basis for their social and political commentary.

Humour, including editorial cartoon humour, plays an important part in reflecting and constructing the way in which society views people and events. Humour has been the subject of much research, but not from an accounting perspective. A rare example is Bougen (1994) who investigated the accounting stereotype and humour. In this pre-Enron study, he suggested that the positive elements of the bookkeeping legacy might have been ‘irretrievably lost’.

This paper focuses, in particular, on the impact of the collapse of Enron on the traditional stereotypical view of accountants. To appreciate the humour within the political cartoons it is necessary to appreciate the traditional stereotype of accounting and accountants, arguably upstanding, but boring professionals (Beard, 1994; Bougen, 1995, Friedman and Lyne, 2001). To understand the cartoons it is also essential to be acquainted with key events which surrounded Enron’s demise. Those events include the fall in Enron’s share price from \$90 in mid 2000 to under \$1 by the end of 2001; the plight of Enron’s employees whose retirement savings were embedded in Enron shares; and the lack of auditor independence by Arthur Andersen, then one of the

largest auditing firms worldwide which resulted in the auditing firm being charged with gross dereliction of duty by the press and by members of Congress.

Enron's collapse was undoubtedly influential in shaping society's opinion of accounting as it was one of the most important corporate events in the last decade. Given its news prominence, cartoons as commentary about Enron, its accounting practices and the profession could also be expected. Not only were accounting practices implicated in the collapse of Enron, but also the auditors of Enron singularly failed to exercise their due role of professional scepticism (Hechter, 2008) and, indeed, were caught in the act of trying to cover up their involvement.

As information about the causes of Enron's collapse unfolded, particularly when combined with the subsequent collapse of WorldCom, another leading US company, there were varying reactions by the press, politicians and the regulatory authorities. Reactions ranged from books, academic and newspaper articles to the passing of the Sarbanes Oxley Act 2002 (which introduced extensive new corporate governance legislation into the US).

Although there has also been a lot written about Enron from an accounting perspective (see, for example Benston and Hartgraves, 2002, the special issue of *Critical Perspectives on Accounting*, 2004) to our knowledge the role of cartoons in shaping society's view of accounting and the accountants involved in the crisis has been little studied¹. The unexpected nature of the accounting scandal, and its impact on both Enron and Arthur Andersen, its auditors, together with the tremendous social, political and economic consequences caused a fundamental reappraisal of both accounting and accountants.

We use the concept of 'framing' to situate our study. Framing involves selecting particular aspects of a perceived reality to make them more salient in communicating a particular problem. Framing defines the problem, can diagnose the causes, can make moral judgements, and suggest remedies. In our study, framing represents the ways cartoonists, media journalists and other gatekeepers organise and present issues and events and their consequent interpretation by audiences. Goffman (1986) suggests these "media frames" (such as cartoons) allow readers to locate, perceive, identify and label the happenings of the world in a meaningful manner. According to Greenberg (2002), cartoons frame phenomena by situating the problem in question within the context of everyday life, and in this way, persuade the reader to identify with an image and its intended message. We use Greenberg (2002)'s visual rhetoric theory as a hermeneutic framework to look at political cartoons. This enables the analyst to see how "newsreaders will actually interpret the content of a cartoon in the context of everyday life" (Greenberg, 2002, p.186). It is a holistic theory which focuses on visual rhetoric in the specific comedic context of cartoons. This framework is thus exceedingly appropriate to analyse the social, economic and political meanings in cartoons about Enron.

This paper contributes to the accounting literature by investigating the role of cartoons in accounting but also by seeking to provide a different lens by which to view Enron, namely through the eyes of cartoonists. This interpretative approach provides an unusual and provocative way to view the Enron collapse. It also is insightful in showing how the nature and function of accounting and accountants is viewed more widely in society. Moreover, it potentially shows how the Enron episode changed the societal image of accountants as professionals.

The rest of the paper is structured as follows. We first set the social and political context for the study by looking at first editorial cartoons, then at Enron, and finally at accounting stereotypes. In section three, we look at the theory of humour

and introduce our preferred theoretical lens, Greenberg (2002). Our methods then follow. We next then look at cartoons using Greenberg's rhetorical theory of humour. Finally in our discussion and conclusion, we show how the political cartoonists have helped to redefine the old stereotypes of accountants.

SOCIAL AND POLITICAL CONTEXT

Editorial cartoons

Contemporary subjects, such as the Enron crisis and the demise of Arthur Andersen, are the concern of editorial cartoonists. They function as cultural critics, providing a new perspective or angle on the situation (Edwards and Winkler, 1997). An editorial cartoon is visual imagery, usually within a single panel, called a frame, published within a newspaper near its editorial pages. Editorial (political) cartoons are a specific genre, with their own history, styles, conventions and communicative devices, but are under-researched (El Refaie, 2009; Greenberg, 2002). As a particular form of media discourse, editorial cartoons highlight certain social problems so that those problems become visible to mass publics (Greenberg, 2002).

As a form of visual literacy, editorial cartoons use imagery, metaphors, symbolism and other devices to present newsworthy situations in ways that are sometimes humorous, ironic, incongruous or surprising. Cartoonists direct the audience's attention by the addition, omission, substitution, and/or distortion of visual elements. By the use of these devices, cartoons "frame" a social problem within the context of everyday life and values within a physical frame. This quality of communication that leads those involved in the communication to accept one meaning over another is termed "framing" [Levin *et al.*, 1998]. Within communication theory, framing refers to the focus on certain events which are then placed within a field of meaning. Framing refers to the ways media journalists and other gatekeepers such as editorial cartoonists organise and present issues and events they cover, and the ways in which their audiences interpret what has provided to them. This form of agenda setting tells us *what* to think about as well as *how* to think about it. Within the frame, an editorial cartoon is usually comprised of two distinct levels: one is imaginary with stories about a make-believe world, while the other, the referent, refers to real-life events and characters. This dichotomy has been referred to as a process of fantasia (Edwards, 2001). The frame's compositional power lies in its simplicity, but possesses enough complexity to be applicable to a wide variety of subjects while subtle enough to withstand and accommodate frequent visual distortions and alterations. These levels constitute a mental puzzle that is to be solved in order to create a new angle, a new way of seeing (El Refaie, 2009). People and events are depicted as something they are not in order to redefine what they are. The depiction generates a new set of questions about the chosen situation or event. As a mental puzzle, readers or viewers are likely to bring their own experiences and assumptions to the interpretation process so that multiple meanings are possible. Editorial cartoons provide a lens through which implied versions of the past (Greenberg 2002) can be examined through the lens of current conditions to ascertain how the cultural and symbolic representations and meanings can be used to create attitudes towards issues portrayed in those cartoons.

Readers must also take into account the fact that cartoons have codes, conventions and biases while their makers also have agenda and biases. Despite the spread of photography and television which has eroded editorial cartoons dominance of our perceptions of social and political issues, editorial cartoons can still evoke strong reactions (El Refaie, 2009).

Enron

The early 2000s were not a happy time for corporate America. “The list of US firms involved in accounting scandals in recent years is frighteningly long. The names of many may roll off one’s tongue as readily as a list of professional athletes, musical artists and movie stars. In contrast, to athletes and movie stars, however, these firms are famous for the wrong reasons” Mulford and Comiskey (2010, p.46). These scandals culminated in Enron. Enron was a major accounting scandal that not only rocked the US, but also the world. As such it became a high-profile economic, social and political issue. In 2000, Enron was the seventh most successful US company with a reputation for innovation and attracting elite graduates. Indeed, it was often represented as a role model for American business and ingenuity. However, Enron plunged very quickly into bankruptcy in 2001. Its collapse proved a total surprise to corporate America and had a profound effect. Its Chief Executive, Jeffrey Skilling, was charged with the financial crimes of bank and securities fraud and was found guilty of 19 of the 28 charges and was jailed. Enron’s Chairman, Kenneth Lay, was found guilty of six charges relating to securities and wire fraud, and also jailed. Chief Financial Officer, Andrew Fastow, was initially charged with 78 counts of fraud as well as money laundering, insider trading and conspiracy. He pleaded guilty to two charges of wire and securities fraud while agreeing to inform on other Enron executives for a reduced sentence (six years in jail, with two years of probation). Enron’s shareholders lost their money as did Enron employees who lost their retirement savings. After the collapse, investigators showed that Enron had indulged in a raft of creative and/or fraudulent, accounting practices. These ranged from treating loans as sales to setting up off-balance sheet subsidiaries (Special Purpose Entities). The attention of the US public and the world were drawn to the darker side of accounting. As Mulford and Comiskey (2010, p.424) state: “Today, the words Enron and accounting fraud are inextricably linked. The company’s fraud was truly of mega proportions, involving off-balance sheet liabilities, fictitious income and misrepresented cashflow”.

What is more, the watchdogs of the accounting profession, its auditors, Arthur Andersen, failed spectacularly. They failed to demonstrate either sufficient professional scepticism or independence (Benston and Hartgraves, 2002; Giroux, 2008) If one is charitable, they did not spot and report accounting shenanigans, even though they were endemic at Enron. However, if one is uncharitable one can argue that they appeared to be in collusion with management. Certainly, it was an internal whistleblower not the auditors who drew attention to Enron’s accounting misdemeanours. The auditor had signed off Enron’s aggressive accounting methods while receiving more in consultancy fees from Enron than they did for auditing. Even worse, as the crisis deepened, partners at the Houston office were found to be shredding documents (Benston and Hartgraves, 2002; Carnegie and Napier, 2010). The watchdogs not only did not bark, but they were caught trying to cover up their tracks by the FBI. The shredding of potentially incriminating documents, in particular, led to the demise of Arthur Andersen (Morrison, 2004; Hechter 2008).

This was particularly shocking as Arthur Andersen were not an unknown or insignificant player in the American or global auditing market. They were, in effect, a household name, one of the top 5 accounting firms in both the US and globally. In fact, Enron was not Andersen’s first case of manipulated accounting and bankruptcy. Andersen were auditors of Waste Management, Sunbeam and Baptist Foundation of Arizona, where massive accounting frauds were discovered, followed by bankruptcy.

The size and scale of Enron led to the critical scrutiny by society, politicians and the press of accounting firms. Mitchell, Sikka and Wilmott (1998, p.589) have suggested that this had previously not happened because the regulatory apparatus shielded “the activities of accounting firms from critical scrutiny”. Indeed, Arnold and Sikka (2001) argue that the state has always been reluctant to impose a duty on auditors to report irregularities to regulators.

ACCOUNTING STEREOTYPES

The images of an accountant are collectively known as a “stereotype”.¹ Humans rely on common images to create stereotypes, and then use those stereotypes as a decision-making aide in order to conserve mental resources (Milbourne, Carney and Ramirez, 2001). When undertaking an information processing sequence, stereotype-consistent information is easiest to retrieve. Pre-existing stereotypes also influence the manner in which information is sought, perceived, remembered and judged. Stereotypes limit the amount of information required to make a judgment by giving meaning to partial information. Stereotypes are also regarded as protecting a stable and psychologically justified view of the world and the place of humans in it, as members of social groups (Banaji, 2001). Friedman and Lyne (2001) acknowledge that stereotypes are mostly acquired through channels of socialisation such as parents, schools and mass media.

The accounting stereotype has been much studied and appears to have evolved over time. Editorial cartoonists used the Enron crisis to refine and reshape these classic stereotypes. From the prior (pre-Enron) literature we have distilled two dominant, but not necessarily mutually exclusive stereotypes: boring bean counters and the business professional.

Prior to Enron, the overwhelming accounting stereotype is that of the boring “beancounter”. Friedman and Lyne (2001) delineate this stereotype as single-minded, preoccupied with precision and form, methodical and conservative, boring and cheerless, although they acknowledge that the image also implies honesty and trustworthiness (see also Jeacle 2008). A stereotype is a simplification of reality not necessarily being uniform or homogeneous. This is reflected in the variations (‘nuances’) of the stereotype reported by Beard (1994), Bougen (1994) and Jeacle (2008). Beard’s nuances are of the comically rigid, self-destructive, disaster prone accountant who is also boring and precise. Bougen’s nuances, by contrast, are honest, reliable and trustworthy. Honesty and trustworthiness (also found by Jeacle (2008)) are a ready vehicle for satire and comic amusement. Most famously the boring image of the accountant was defined by Monty Python’s Flying Circus in the “Accountant-Lion Tamer sketch.” A ‘typical’ accountant was observed to be: “An extremely dull fellow, unimaginative, timid, lacking in initiative, spineless, easily dominated . . . whereas in most professions these would be considerable drawbacks, in accounting they are a positive boon” (Smith and Briggs, 1999). Briggs, Copeland and Haynes (2007, p. 531) also cite Craig who in the Canberra Times (2002, p.10) said “Stereotypes can be cruel as in accounting, those much maligned number-crunchers who are reputed to have the personality of a concrete post and to have had their sense of humour surgically extracted at birth”.

¹ As noted in most of the papers addressing accounting stereotypes, the word “stereotype” originated in the context of printing. It was first used in a social science context, in the 1920s, by an American journalist Walter Lippmann to describe the simplifying “pictures” that we allegedly form about the people and events that we encounter in society.

This boring beancounter image is also found by other researchers such as Robert (1957), Stacy (1958) and Cory (1992) where the stereotype emphasizes the dull, sober and expressionless white male. Indeed, the dominance of the male rather than the female in the stereotypical portrayal is striking and persistent. Bougen, (1994) described an accountant as a chinless, bespectacled nervous penpusher; a bookkeeper with slouch shoulders, and rimless glasses whose personality traits are dull, boring, unimaginative, methodical, impartial, and conservative. More recently, Baldvinsdottir *et al.* (2009) find that the role of the accountant is traditionally characterised by objectivity, emotional detachment, soberness and attention to fine detail.

The boring beancounter image was, and is still the dominant stereotype. However, as Carnegie and Napier (2010) relate, the accountancy profession in the 1990s endeavoured to develop a counter-stereotype: the business professional image. This projects a thrusting, more aggressive, proactive and more creative version of an accountant than the traditional image. A product of the 1990s, the strength of the business professional stereotype has been tested by much publicised accounting scandals. Arthur Andersen was central to this process, marketing themselves as business professionals who could offer not only a wide range of accounting services but also non-accounting, market consultancy services. Baldvinsdottir *et al.* (2009, p.879) confirm this attempt by the accounting profession to market its image by constructing “a more adventurous and powerful image of accountants as daring and thrill-seeking explorers.”

Prior to Enron, these images of accountants were dominant within the accounting literature. However, Enron obviously challenged both the dominant traditional image of accounting and the alternative promulgated by the accounting profession. The boring bookkeeper stereotype was swamped by the rather risqué approach of the creative accounting at Enron. The creative aspect of the business professional has been capitalised on by cartoonists who have themselves creatively linked it to creative accounting!. Meanwhile, the notion of the accounting professional serving the public interest was overpowered by the self-serving, criminality of the auditors.

THEORY OF HUMOUR

Little consensus exists about what constitutes “humour”. Most definitions attempt to list the necessary and sufficient conditions that must be met in order to be “humorous” (see, for example, Veatch, 1998). However this lack of consensus has not prevented the development of theories of humour. Three main umbrella theories exist: superiority, relief and incongruity. These theories discuss the essential structures and psychological processes that produce laughter, rather than defining humour. The superiority theory of humour explains that a person laughs about misfortunes of others, because these misfortunes assert that person's superiority based on the shortcomings of others. Relief theories attempt to describe humour along the lines of a tension-release model.

The incongruity theory is the reigning theory of humour, since it seems to account for most cases of perceived funniness. This theory states that humour is perceived at the moment of realisation of incongruity between ‘a concept’ involved in a certain situation and ‘the real objects’ to which the concept relates. Cartoonists use rhetorical devices, such as reducing complexity to a binary struggle (an incongruity), to communicate their message. According to Veatch (1998) humour is based on an incongruity and occurs when a person perceives that things are normal, while at the

same time perceiving that something seems wrong - an apparent paradox. We, therefore, use rhetorical theory as the basis for our analysis of cartoons. In particular, we draw on Morris (1993) and Greenberg (2002).

Morris (1993) focused on rhetorical devices using a structuralist approach to political cartoons. Cartoons condense the complex to the simple, the unique to the archetype and the enduring to the climax (Morris, 1993). In his attempt to describe the ways that editorial cartoons define and present groups, Morris (1993) concluded that cartoonists use rhetorical devices such as condensation, combination, domestication, opposition, carnivalisation and hypercarnivalisation. Such a structuralist approach is supported by El Refaie (2009). She discovered that for readers of cartoons the visual lexis (depicted objects, places, people and events) preceded the visual syntax (specific patterns for how meanings are put together in images). Both combined with the reader's capacity to interpret gestures and facial expressions.

Greenberg (2002) developed the Morris (1993) model by elaborating the six rhetorical devices used in cartoons: condensation; combination; opposition; domestication; transference and hypercarnivalisation. *Condensation* is the compression of a complex phenomenon into a singular image that purports to capture its essential essence graphically. *Combination* refers to the blending of different elements and ideas from different domains into a new composition that clearly remains easily identifiable as something which contains each of the elements and ideas. The cartoonist may blend reality and myth, materiality and morality, or may associate their chosen subject with completely different, unrelated fields of activity such as a war, sports or housekeeping. *Domestication* is the process of orientating the choice of subject everyday experiences. This enables readers to relate unknown and unfamiliar practices to the known and familiar. *Opposition* refers to the complexity of the situation reduced to a binary struggle often using familiar contrasts such as male-female, adult-child, work-leisure or easy-difficult. *Hypercarnivalisation* refers to the techniques used by cartoonists where traditional roles are inverted, (e.g. where the foolish replaces the sacred or where bodily distortion and indulgence replace beautification and restraint). This can be broadly seen as analogous with incongruity as set out by Veatch (1998). Greenberg's (2002), final rhetorical device is transference. In this the cartoon's characters are absolved of their actions by blaming another action (*transference*).

METHODS

The initial search for cartoons relating to the collapse of Enron and its accounting implications yielded nothing from academic archives such as those of the The British Cartoon Archive, University of Kent and the Ohio State University Cartoon Research library. The search, using the search terms of "Enron", "Arthur Andersen", "accountants", and "accounting" was widened to non-academic sources such as CartoonStock which claims to be the world's largest on-line collection of cartoons, Daryl Cagle's PoliticalCartoons.com and finally to Google. This search, together with cartoons collected by the authors and by colleagues during the Enron period yielded 401 cartoons. These searches omitted the cartoons featured in the "New Yorker" magazine because of their coverage in an earlier paper (da Costa and Weffort, 2011). On viewing these cartoons, 193 were found to depict topics or themes unrelated to the key words. Of the remaining 108 cartoons, the identified topics or themes are listed in Table 1.

Table 1

Topic / theme	Number of cartoons
Ken Lay and Enron	12
Impact of Enron's collapse	12
Enron, White House and Bush	12
The fall of Enron	11
Accountants and/or creative accounting	11
Politics of Enron	10
Power Grid	5
Ethical perspective	5
Campaign contributions of Enron	4
Enron and VP Cheney	3
"Stocks"	3
Texas	3
Raptor	2
Shredding documents	2
"Cereal"	1
Regulators	1
Miscellaneous	11
TOTAL	108

Twenty six cartoons were selected for closer examination. These cartoons came from 18 different media sites, of which 15 are newspapers. All are American newspapers except for one Canadian and one Australian. The other three sites are the online cartoon sites.

Obtaining copyright permission to reproduce the cartoons proved difficult as did the conflicting copyright laws pertaining to the United Kingdom, the USA and Australia. The cartoons reproduced in the paper are those for which copyright was generously extended by the cartoonists and/or the copyright holders.

These cartoons were analysed using Greenberg 2002's rhetorical theory. Greenberg's (2002) framework was refined in two major ways. First, we added themes to provide an overarching framework in which to embed Greenberg's (2002) rhetorical devices. Second, we did not use transference, as a rhetorical device, as it proved very problematic to operationalise.

In the first stage of our analysis, the main themes (Reason, Matthew and Garcia, 2007) underpinning the cartoons were analysed. We then looked in succession at condensation, domestication, opposition, combination and hypercarnivalisation. Condensation showed how the basic idea of the cartoon was portrayed into a singular frame. Then, we examined the setting of the cartoon focusing on "domestication" (Greenberg 2002; Morris 1993): what known and familiar setting did the cartoonists choose, followed by how the cartoonists used binary oppositions and simplicity to distil the conflict and complexity into simple understandable concepts. We then looked at how the cartoons combined different elements (combination). "Combination" suggests a blending that allows a cartoon to be critical of, or negative towards, its subject (Streicher, 1967). In what way did the cartoon seek to undermine the existing conceptions of accountants and accounting. Finally, we looked at the nature of the incongruities (hypercarnivalisation) (Veatch, 1998). In what ways, did the cartoonists seek to juxtapose very different and, indeed, sometimes conflicting

ideas and concepts. This involved not only exploring the juxtaposition of ideas, but also of looking at the nature of the punch line. We analysed all 26 cartoons. We use an illustrative approach. We classify the cartoons by the themes and then look at the other characteristics.

Themes

After studying the cartoons, to enable further analysis we broadly categorised the cartoons into four main themes. The number of cartoons under each category is shown in brackets after the theme: creative accounting and fraud at Enron (8), the shredding auditors (5), the disappearing auditors (4), and accountancy (both accounting and accountants) as 'unpleasant' (9). Three of these themes are thus clear cut with one being more amorphous. Because of copyright issues we are unable to reproduce all the cartoons, so only those where we have gained copyright permission are reproduced in the text. This means that our detailed analysis using Greenberg's amended theoretical framework focuses in the main on the seven reproduced cartoons. We deal with the non-reproduced cartoons in less depth, but use them to highlight details of Greenberg's framework where appropriate.

1. Creative accounting and fraud at Enron

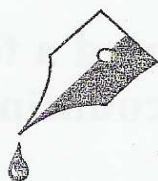
Enron was implicated in a variety of creative accounting practices and, in some cases, these bordered on fraud. The eight cartoons in this category (three of which we reproduce below) all gave a critical picture of accountants as creative or fraudulent, thus extending the traditional accounting stereotypes. The cartoonists focussed on the general themes of creative accounting and fraud without any detailed technical context.

A good example of this was by Clement. Clement combined both an infamous quote by a former Enron executive on how the Enron accounting system worked and a cartoon in an article in the *Australian Financial Review* on 24 October 2005 (p.48) at the start of an article called "Perfecting the art of duckshoving".

The quote is a very clever exposition of the nature of creative accounting. It neatly captures the essence of the accepted traditional accounting definition (Jones, 2010, p.5) "using the flexibility in accounting within the regulatory framework to manage the measurement of presentation of the accounts so that they give primacy to the interests of the preparers not the users".

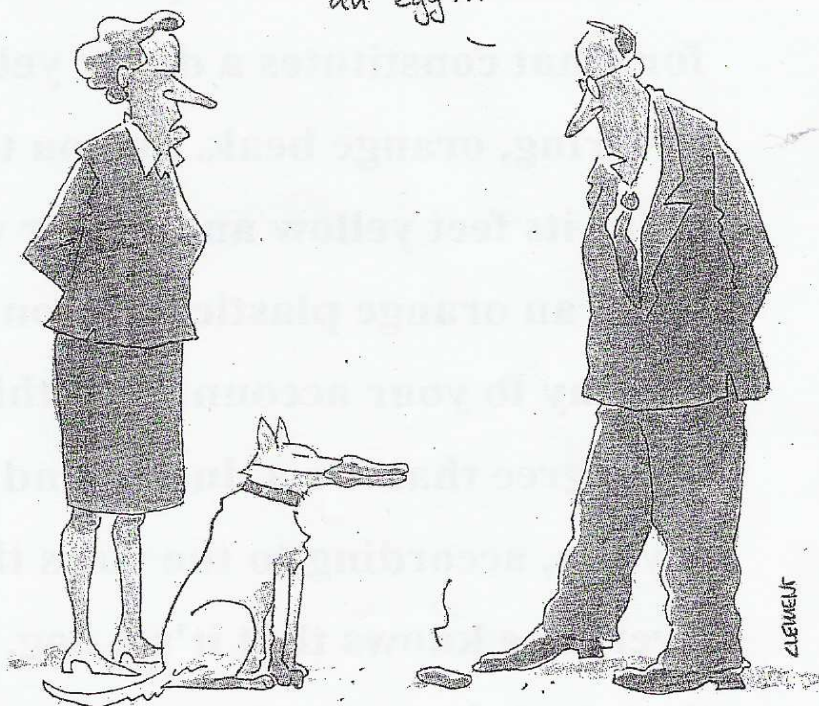
He said: "Say you have a dog, but you need to create a duck on the financial statements. Fortunately there are specific accounting rules for what constitutes a duck: yellow feet, white covering, orange beak. So you take the dog, you paint its feet yellow and its fur white and you paste an orange plastic beak on its nose and then you say to your accountants, this is a duck, don't you agree that it's a duck? And the accountants say yes, according to the rules this is a duck. Everyone knows that it's a dog, not a duck, but that doesn't matter because you've met the rules for calling it a duck". (Anon., 2005, p.48)

The cartoon then reinforced the quote which, in turn, had informed the cartoon.



REAR WINDOW

The boys at Enron call this a 'duck'...
And what do they call this...
an egg?...



Perfecting the art of duckshoving

Cartoon 1: Creative accounting
(by Clement in the *Australian Financial Review*)

This cartoon is self-explanatory, but neatly illustrates the point that you can change the form not the substance of things. However if you do change the form, the substance remains the same. It condenses in one frame a singular memorable image using a domestic scene involving a man, a woman and a dog. The domestic scene is

very familiar, a couple taking a dog for a walk. This humour is neatly encapsulated in a pithy cartoon of a dog dressed as a duck, but obviously still a dog. There is a blending of the tangible domestic image with the intangible notion of creative accounting. The cartoonist has then moved one step onwards by cleverly suggesting that at Enron dog faeces might be called eggs. There is thus a clever and incongruous juxtaposition of a 'dog' and a 'duck' and a 'faeces' and an 'egg'. In combination, this neatly captures the notion of creative accounting.

Cartoonists linked auditing/accounting with taxes, using the preparation of tax returns as a means of portraying the darker side of the once prestigious accountancy firm. Lane (*Cagle Cartoons*, 18/3/2002) under the heading "Arthur Andersen does your taxes for you" draws a figure instantly recognisable as a gangster flipping a coin above a desk on which sits a pair of dice (cartoon not reproduced here). Again there is a familiar scene with the juxtaposition of the tangible image of professional accounting and the intangible notion of fraud. This is combined into a single condensed frame.

A more subtle approach was taken by Jacobson (see Cartoon 2 reproduced below). In another example of a clear link to Enron, Jacobson, has drawn two individuals (both male) sitting down at a desk. Again, this is a familiar scene condensed into one frame. The one is labelled an accountant and as befits an accountant, is sitting behind a desk wearing a tie. The other is by implication a client (presumably a private individual). The one says to the other "Let's say I was Enron. How would you do my taxes?" There is thus an opposition of accounting at a large corporation and the affairs of an individual. There is a blending of the normal work of the accountant with the extraordinary activities at Enron. This reveals a widespread cynicism of accountants within society. If accountants can be creative at the corporate level then it can also be creative at the individual level. This also reinforces the traditional image of an accountant as somebody who can use their expertise to help you evade, and perhaps even avoid, taxation. This cartoon goes one step further than the 'duckshoving' cartoon; while creative accounting is legal, there is some ambiguity about whether the accountant in this cartoon is being asked to avoid taxation (legal) or evade it (illegal). In combination, this cartoon uses familiar circumstances to convey the impression of accountants as, at best, credible and, at worst, fraudulent.



Cartoon 2: Creative accounting and tax
 Source: David Jacobson, *The Journal News*.

Cooking proved a popular topic for the cartoonists, presumably because of the obvious pun ‘cooking the books’. In addition, cooking represents a familiar domestic activity. In a third cartoon, (not reproduced here) in a Canadian newspaper, the *Windsor Star*, (September 3, 2002) in a college locker room a young male student says to another female student, “I’ll be studying cookery and bookkeeping I plan to be a corporate accountant”. There is a direct binary contrast of the male and the female with a juxtaposition of cookery and book-keeping. Once again the cartoonist is playing upon the accountant’s reputation as being creative. Indeed, this attribute, is portrayed as being a key component of an accountant’s job. All is blended into a singular frame.

Bok (*The Akron Beacon Journal*, 2002) also uses a cooking theme in a two frame cartoon (not reproduced). The first frame “Cooking the Books” shows a chef whose hat is labelled “Enron” cooking Enron’s financial statements in a wok. The second frame “Burning the Books” is similar, but the chef’s hat is labelled Arthur Andersen. The chef is using an extinguisher to put out the financial statements which are now burning in the wok. In combination, we thus have a blending of cooking and shredding documents. This creates a juxtaposition of domesticity with fraudulent activity. The frame is labelled “Burning the Books”.

This sentiment is echoed by another cartoon by Marlette (not reproduced), with two men wearing suits sitting in a boiling cauldron with flames licking round the bottom. One man wears a badge labelled ‘Enron’. He addresses the second man who is carrying an ‘Arthur Andersen’ file: “No, you moron, I said to cook the books”. In combination, we have a blending of the notions of cookery, cannibalism and creative

accounting. These images are condensed into one frame. Here creative accounting is further reinforced by the subtle implication that they are actively “cooking the crooks”. Again there is hypercarnivalisation with supposedly well-qualified, intelligent and honest professionals being treated as unintelligent and by implication involved in dubious activities.

Wright (*The Detroit News*, 18/7/2002) cleverly uses the cooking theme to address the social impact of the financial collapses. An aproned husband is slaving over a stove. His wife asks: “Did you say you were cooking the books? Isn’t that how the boss lost our pension in the first place?” to which he replies, “... it’s all we’ve got to eat”. The clever blending of domesticity with creative accounting creates a juxtaposition of honest domestication with the unexpected notion of having to “eat” books.

The exact state of “cooking” is not, however, made clear in these cartoons (i.e., is creative accounting or fraud going on?). However, Joe Boffo in January 30, 2003 pulled no punches. This cartoon goes much further than cartoons 1 and 2. There is no doubt here about the criminality of the accountant. In his cartoon (see Cartoon 3), there is an apparent interview situation. Again this is a familiar setting. The image is condensed neatly into one frame in which a commonplace accounting job is juxtaposed with criminality, and ‘honesty’ counteracts with ‘dishonesty’. The interviewee is apparently very well qualified. Martin, the cartoonist, provides an unexpected and powerful punch line. “I started at the bottom driving a getaway car”. There is a clear indication that the well-qualified accountant was a criminal! In this case, creative accounting has blended into fraud which has then, in turn, blended into a more obvious and blatant form of criminality. There is a juxtaposition through hypercarnivalisation of the image of an upstanding professional man with the accountant as a common criminal.



Cartoon 3: Creative accounting/fraud

2. The shredding auditors

Partners of Arthur Andersen were caught red-handed by the FBI shredding documents, which were presumably potentially incriminating. This appealed to cartoonists whose task was made easier by the sheer effrontery that this incident demonstrated. The shredding led to widespread worldwide publicity, universal criticism and a global questioning of the integrity of accountants. This unfortunate incident was thus widely known.

This behaviour is totally at odds with the notion of professionally-qualified individuals with the highest standards of ethics and behaviour. This theme could be explicitly or implicitly developed and was treated in a variety of ways. In cartoon 4 (see below) the cartoonist, Kirk Walters, cleverly uses Fantasia to link Enron to the Harry Potter books in one singular image. The scene appears to be set in a wizard's chambers or dungeon at Hogwarts School (where the fictitious Harry Potter studied in the J.K. Rowling books). These bestselling books are iconic in nature, widely known, read and part of popular culture. The dungeon is thus an ingenious, if familiar setting. In this cartoon cleverly entitled "Harry Potter and the accountants of Enron", a Harry Potter lookalike (a trainee accountant) is addressing a professional wizard who is making documents disappear. However, the punch line is that this is best left to the professionals when 'Harry' asks whether the wizard can teach him to make documents disappear. Youth and age and the real and the imagined world are opposed. The auditing profession is being compared to magicians (hypercarnivalisation), with connotations of trickery. This cartoon juxtaposes magicians with accountants and magically disappearing documents with illegally shredded documents. In combination, there is a reinforcement of the accountant as being involved in dubious activities, a blending of wizardry and accounting chicanery.



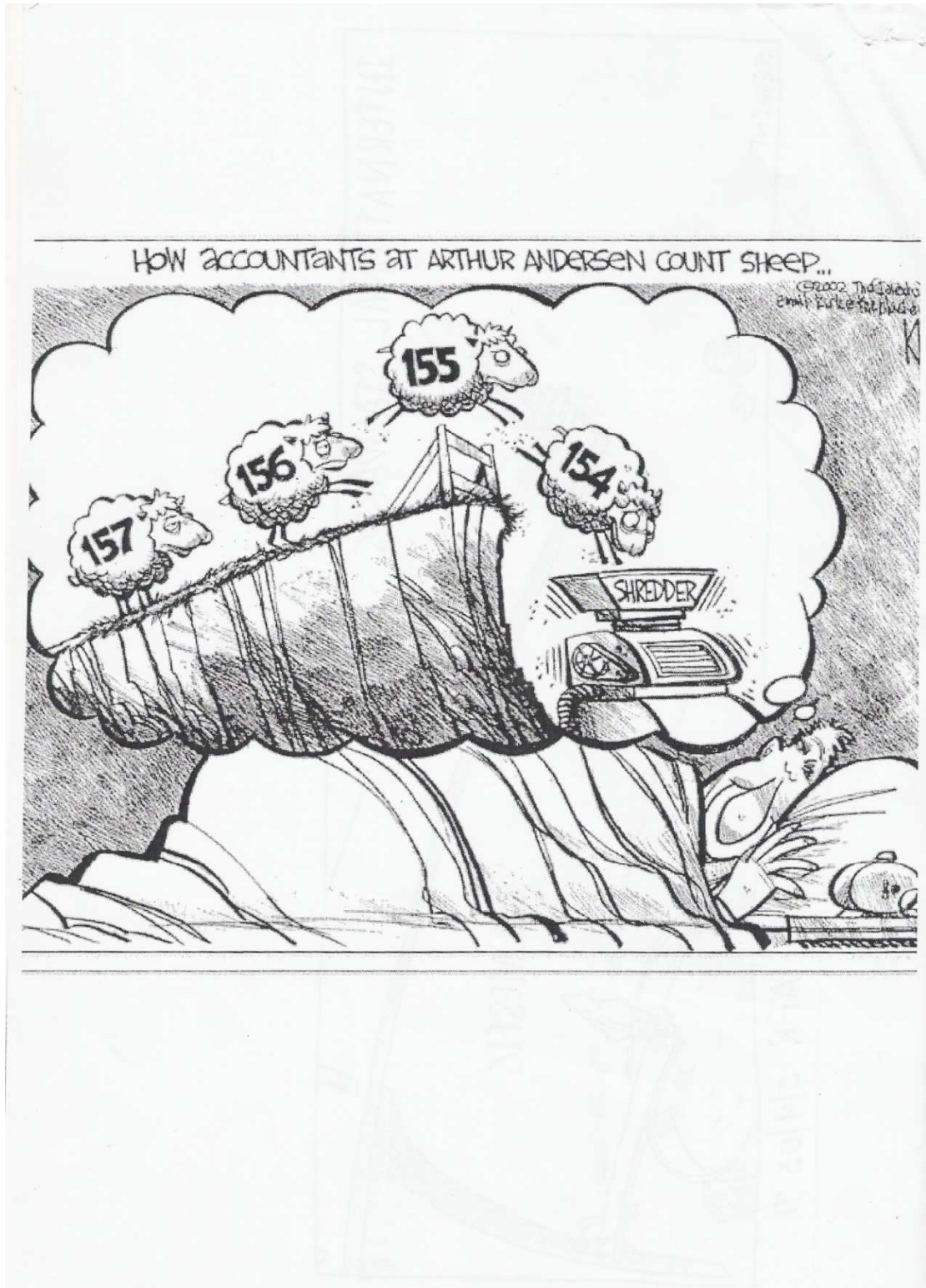
Cartoon 4: Accounting as alchemy (Kirk Walters)

Cartoonist Nick Anderson is much less subtle. In a cartoon (not reproduced) with the caption, “Disappearing Inc”, two figures are seen shredding documents. In a clever juxtaposition, in a single frame, a lady labelled stockholders, is shredding Enron stock, while a man with accounts written across his body shreds Enron documents. The familiar process of shredding documents is linked to the unfamiliar notion of shredding shares as worthless via the actual actions of Andersen’s employees shredding their shares. There is a neat opposition of man and woman as stockholders and auditors. Once again there is mockery of the accounting profession with a clear generalisation from the firm, Arthur Andersen, to the totality of the profession. Again hypercarnivalisation occurs as there is an unexpected juxtaposition of professional accountants and stockholders both shredding documents.

This theme is also picked up in a cartoon (not reproduced here) by Larry Wright (The Detroit News, 19/10/2002). In what appears to be a common domestic scene, a dining room, a husband sitting at the table opens an envelope full of shredded paper and remarks to his wife: “Enron’s accounting firm just sent us their final audit of our retirement plan”. There is the binary opposition of husband and wife blended into a single frame cartoon. There is ambiguity here, which is also the classic hallmark of comedy as these may, or may not, be Enron employees whose pension funds were ruined by the collapse. The juxtaposition from shredded paper in

envelopes to shredded documents of Enron is, however, clear, if somewhat unexpected. In combination, this cartoon brings to mind the old adage: “it’s not worth the paper it’s written on”, and brings home, in an unusual way, the social and economic impact of Enron’s demise.

The final cartoon in this category (cartoon 5) is very imaginative (see below). It is not only direct in that the cartoonist specifically identifies Arthur Andersen, but it is also very original: A man is trying to go to sleep is in bed, an everyday ‘domestic’ situation, and is counting sheep jumping into a shredder. There is opposition between a person sleeping (passive) and an shredding auditor (active). Hypercarnivalisation occurs as there is a clever juxtaposition of a well-understood human activity, drifting off to sleep by counting sheep, with the process of Arthur Andersen shredding documents. Once again there is a reinforcement of Andersen employees shredding documents. By association all Arthur Andersen’s employees, most of them presumably innocent of any malpractice, are guilty by association. It also tarnishes the image of the profession. In combination, it suggests that illegal activities are an everyday occurrence for economists.



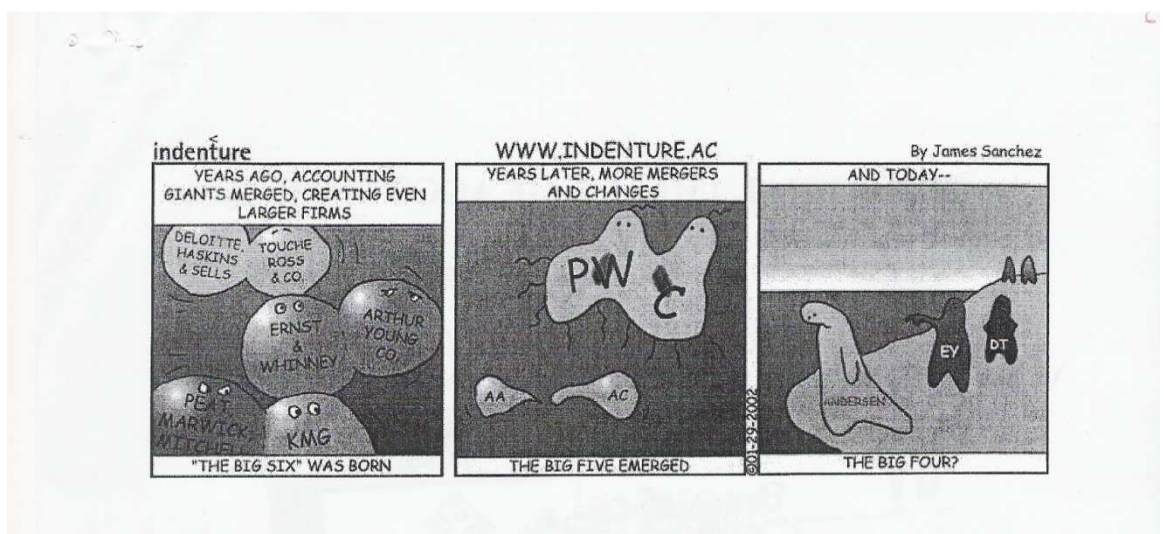
Cartoon 5: Shredding accountants alchemy (Kirk Walters)

3. Disappearing auditors

Enron's bankruptcy led to the demise of Arthur Andersen, one of the largest auditors in the US. This was obviously a profoundly important, unusual and negative event which reflected badly on accountants. The demise of the auditing firm captured

the imagination of two of the cartoonists. The first cartoon is particularly interesting for two reasons. First, it shows the US accounting profession's sensitivity to the Enron crisis, particularly to the role of the accountants and audit firms. And second, it was not an 'ordinary' cartoon. It was an advertisement placed on a billboard in the centre of New York's Times Square. It portrayed a bottle of Makers Mark whiskey lying on its side with a caption that read "Disappears faster than a Big Five accounting firm". This was a juxtaposition of a familiar product with the accounting profession covered in one telling singular frame. As this billboard cartoon very quickly disappeared under the threat of litigation we do not repeat it here for obvious reasons! However, it is very hard hitting. In combination, the image and caption provided a powerful message and showed the intense sensitivity displayed by the US accounting profession post-Enron.

The second cartoon relating to the disappearance is more accurately a strip cartoon (see cartoon 6 below) by James Sanchez. In a neat idea, Sanchez charts the reduction in the number of accounting firms over time. The accounting firms are portrayed as evolutionary organisms. There is the opposition of characterising very complex organisations with very simple organisms. The use of Darwinian evolution for accounting firms is ingenious as the theory of evolution is well-known and familiar. The first panel has six (neither male nor female) amorphous creatures (Deloitte Haskins & Sells, Touche Ross & Co, Ernst & Whinney, Peat Marwick and Mitchell, and KMG) that appear to be floating around in primeval conditions (perhaps the early ocean). In the second panel there are allegedly five, but only three are characterised PW (Price Waterhouse) with C (Coopers and Lybrand), AA (Arthur Andersen) and AC (Accenture). These firms are somewhat more developed than in the first frame, but are still portrayed as in water. Then, in the third frame, there are four with EY (Ernst and Young) waving goodbye to a crestfallen Andersen while DT (Deloitte and Touche) look on. By now, however, the accounting firms have evolved into amorphous, but recognisably human shapes and are on land. Although the accuracy of the historical development is highly questionable, the story told is condensed into three simple frames. Hypercarnivalisation occurs with a juxtaposition of the story of evolution and the history of the accounting profession, and with amorphous shapes representing well-known accounting firms. In combination, an easy-to-follow tale of the demise of Andersen's is portrayed.



Cartoon 6: History of accounting firms and demise of Arthur Andersen (James Sanchez)

4. *Accounting and Accountants as unpleasant*

The cartoons in this rather vague category portray a very negative view of accountants. We report on eight below (four by Mike Lane, one by Larry Wright, one by Keepe, Gary Marston and one from Newsday). We reproduce the final cartoon. Mike Lane's cartoons (Cagle Cartoons, 4/6/2002; 27/6/2002) comment on accounting and its involvement in corporate greed in a series of cartoons. All use familiar images in unexpected settings and blend tangible images with intangible concepts such as accounting credibility and greed in simple frames. In his first cartoon, accounting's credibility is represented by a broken Humpty Dumpty (a familiar character from children's nursery rhymes) who has fallen from the Wall (Street) on which he was obviously sitting prior to the fall. There is a clever juxtaposition of credibility and a children's character. In combination the cartoon portrays accounting's image as being tarnished. In his second cartoon, the "back end" of the elephant-in-the-room wearing a saddle cloth labelled "corporate greed" is followed by a roustabout /garbo-type figure (labelled "Arthur Andersen et al") who is expected to clear up the elephant's droppings. Again there is a juxtaposition of corporate greed and Arthur Andersen, the auditors. In a third earlier cartoon (19/2/2002) Lane utilised the student job theme in a third cartoon labelled "Job Fair". Again this is a familiar and well known activity. A student approaches the accounting desk at which the accountant has a large paper bag over his head. Lane's final cartoon labelled "Executive Fashion Season: It's Stripes!" is a two frame cartoon in which the first is captioned "00", showing an Enron executive in a vertically striped suit. The second frame, captioned "04" shows the executive in a shirt of thick horizontal "jail bird" stripes. The juxtaposition of the two cartoons neatly, in combination, contrasts the upstanding image of Enron before the crisis with its criminal image afterwards.

A court room scene is used by Larry Wright (*The Detroit News*, 26/6/2002) to condemn accounting ethics. A court official is asking the witness to "tell the truth, the whole truth, and nothing but the truth", to which the accountant witness replies, "I can't. I'm an accountant". Within the familiar court room scene there is a clever juxtaposition between the honest upstanding profession and the systematic portrayal of all accountants as liars; a binary opposition of 'truth' and 'untruth'. In combination, there is a powerful blending of a courtroom situation with the notion of a dishonest accounting professional.

Keepe's cartoon in *The Denver Post* (27/6/2002) shows an accountant/auditor reviewing a candidate's resume for a position. The accountant observes: "At Arthur Andersen your clients included Enron, Qwest, WorldCom ...". The sweaty applicant, trying to loosen his collar, replies "Yes. I was Chief Frauditor – er – Auditor". Again, there is, in this case, a rather unsubtle juxtaposition of fraud and audit. A familiar setting, the interview, is used to highlight the frequency that auditors have been involved in accounting frauds. The image conveyed of accountants is far from positive.

The US accounting scandals had a social impact which was picked up by some cartoonists. Gary Marston's cartoon (not reproduced here) was the only cartoon which did not feature accounting as the cause of Enron's failure. It pictures a common setting - work. A complex situation is condensed into an opposition of employer and employee. It depicted Enron's CEO about to pull a lever to open a trap door over the

401K shaft.² The speech bubble in the cartoon reads: “You’ve all been loyal employees. You’ll be going places”. Thus, the phrase ‘going places’ which has connotations of an upward rise is used unusually. In this case, the ‘going places’ is unexpectedly negative. Hypercarnivalisation occurs with this phrase being used in an unusual and unexpected setting. In combination, the clear implication is that the accountants, like their retirement savings, will disappear down the shaft.

In the last, very dark, cartoon, there is an effective juxtaposition of imagery (see cartoon 7 below). The setting is very unusual, but immediately recognisable. It appears to be three men paying their respects to a deceased man in a funeral parlour. There is a condensation of a complex situation into a simple frame. The man in the coffin is unexpectedly smiling because he landed on an Arthur Andersen accountant. There is a contrast between death and humour. The ambiguity is in the fate of the Arthur Andersen accountant; perhaps we are to understand that he died. In combination, the funeral situation is used to convey the impression that the death of an accountant should be treated differently from the death of an ‘ordinary’ human being which would be lamented rather than as in this case, celebrated. There is thus a very negative exposition of accountants. Hypercarnivalisation occurs in that grieving is inverted to happiness with the juxtaposition of a smiling corpse.



Cartoon 7: Happy accountant (Walt Handelsman Newsday)

² 401K refers to an American retirement plan which allows workers to save for retirement while deferring income tax on the savings and their earnings until withdrawal, on retirement. The plans are usually employer sponsored and managed.

DISCUSSION

Technically, the cartoonists employed techniques that enabled their cartoons to be readily understood by the general newspaper reader. The cognitive reasoning inherent in these cartoons was generally not very challenging even though the cartoons showed cleverness and ingenuity. Although a cartoonist may have taken considerable effort to 'encode' a cartoon, much less effort was necessary to decode it. It was the ideas rather than the realism or technical accuracy that the cartoonists were striving to capture. Overarching impressions were more important rather than detailed technicality. The cartoons effectively, and ingeniously, reinforced the stereotypes of creativity and fraud in thought-provoking ways.

The cartoonists chose negative factors to frame the Enron fraud and bankruptcy and the demise of its auditors: creative accounting, shredding documents. The cartoons were capable of ready understanding by the general newspaper reader. Very little in-depth knowledge was required and the cartoonist played on well-known established stereotypes of accounting and accountants. This enabled the reader to identify with the intended message. However, despite their generality they do neatly and succinctly sum up the essence of the scandal: Enron indulged in creative accounting and fraud, the auditors appeared to be compliant, an audit firm collapsed and there was an unpleasant aftertaste left about the practices and ethics of the accounting profession.

From this scandal, the cartoonists focussed on creative accounting and fraud, auditors shredding sensitive documents and the collapse of Arthur Andersen. The cartoonists then also produced some cartoons all of which portrayed accounting and accountants in a bad light. In the cartoons we found frequent examples of the use of condensation, domestication, opposition, combination and hypercarnivalisation (Greenberg, 2002).

The essence of a good cartoon is the condensation of complex ideas into simple frames which were very easy to understand. There was a high level of condensation in these cartoons. The Enron scandal was a complex social, economic and political scandal whose causes and consequences were extremely complex. These, however, were condensed into simple themes: creative accounting and fraud, fraudulent auditors and the collapse of an auditing firm. These themes were then generally conveyed with the minimum of complexity, often in a simple one frame cartoon with the minimum of words. The cartoons were also drawn simply. A man, a woman and a dog/duck were all that was needed to convey the notion of creative accounting. Shredding auditors were condensed into a man going to sleep shredding sheep. And, the collapse of Arthur Andersen was portrayed by a simple, three frame cartoon portraying a Darwinian view of evolution.

Although the settings in which these cartoons are drawn are varied and imaginative, practically all used domestication: familiar everyday images that in most cases would be familiar to the reader such as a bed, an office, a living room, a university locker room and an undertaker's room. The fantasia of a dungeon (presumably at Hogwarts School) and a cauldron are settings which are familiar from films and children's stories. In only two cases are there no real settings (people shredding documents, and people looking at a dog-duck).

Binary opposition was used quite frequently and variedly, particularly that of 'honest' and 'dishonest'. This did, however, vary. Cartoon 5 with the shredding of sheep is a single theme, but does involve an unexpected mental leap. The opposition came through, for example, sleep and shredding. Cartoon 4, however, was more complex as the reader had to relate disappearing documents to shredded documents by

Andersen. Here opposition was distilled into an adult and child. The first two cartoons involving creative accounting deal with a simple theme – but for full appreciation of the dog/duck cartoon we need to know more detail especially about the nuances of creative accounting, although the audience (financial and business community) for this particular cartoon would be more likely to understand those nuances than the audiences for the other cartoons (general readership). There was a simple binary contrast between the man and woman. Similarly, for cartoon 2, it was necessary to appreciate that accountants can give advice about tax minimisation and avoidance. However, there was a binary contrast of ‘honest’ and ‘dishonest’. The third cartoon on the getaway car was quite a simple concept, but the viewer needed to link it back to Enron. Again there was the opposition of ‘honest’ and ‘dishonest’. Perhaps cartoons 6 and 7 were the most complex. In cartoon 6, there was a need to appreciate the history of the accounting profession and decipher this from the cartoon³. However, here there was the contrast between the theory of evolution and professional firm development. Finally, Cartoon 7 involved a need to make the link between a man jumping because of losing a lot of money and the status of a professional accountant. This involved a contrast between death and happiness.

In combination, the cartoons blended different elements and ideas from different domains, very effectively. Taking three examples. A man and woman walking a dog, was blended with the idea of creative accounting by showing, using a commonsense example how you can comply with the letter of the law without necessarily complying with the spirit of it. This cartoon works well to bring out the essence of creative accounting. In the sheep-shredding cartoon, there is a skilful blend of an everyday situation a man counting sheep with the idea of accountants shredding documents. By blending these two messages, we are left with the simple idea that for accountants shredding documents is an everyday experience just like counting sheep. Finally, the Darwinian cartoon compares the evolution of organisms and of accounting firms following the same base principle of the law of the fittest with gradual extinctions.

Hypercarnivalisation was often used. The main techniques that underpin jokes and cartoons are incongruity and complexity (Mulkay, 1998). Awareness of an incongruity and its resolution elicits humour (Suls, 1972; Wyer and Collins, 1992). Almost all the cartoons used incongruity, generally juxtaposition. This was generally achieved by contrasting the traditional accounting stereotype of a boring, but honest accounting professional with creativity and fraud. The creative aspects of the business professional become blurred with fraud which in turn merges into criminality. This approach was used in many cases, evident to some degree in all of the cartoons we have just discussed, for example, with the upstanding, well-qualified accountant driving a getaway car, a dog painted as a duck and accountants dreaming of sheep going into a shredder. A common theme here was the ethical juxtaposition of an honest profession with the practical dishonest activities of accountants. At another level too there was juxtaposition of the congruous and incongruous thus of accountants as sheep shredders or sitting in a boiling cauldron or of a dead man smiling.

Overwhelmingly, males were portrayed much more than females. This accounting stereotype has resolutely persisted. Although there were 44 individuals portrayed (32 male, 6 female and 6 unidentifiable), in no case, did a woman appear

³ This cartoon was part of the satire/spoof of James Sanchez who, while an employee of Andersen Consulting, later Accenture, satirised the company and some of its employees through a website initially called *BigTime Consulting*, and when Andersen’s changed its name, *Indenture*.

alone. When she was portrayed, the cartoonist used the stereotype of “the wife”. It is interesting that despite the fact that women make up a large majority of accountants and auditors, the cartoonists almost universally portrayed both accountants and auditors as men. This may reinforce existing stereotypes of accountants as male. There was not a single woman directly identified as either an accountant or an auditor. The persistence of this gender stereotype is particularly interesting given that it does not reflect reality since women made up the majority of accountants and auditors at the time of Enron. In 2002, the American Institute of Certified Public Accountants (AICPA) reported that 57 percent of accounting graduates were women (Maeglin, 2004). Indeed, women have made up the majority of accounting graduates in the US since the 1990s (Keefe, 2010). This trend still persists with 55% of new recruits to the profession being female (AICPA, 2009). However, the cartoonists almost universally portrayed both accountants and auditors as men. There was not a single woman directly identified as either an accountant or auditor. While the gender balance thus in no way reflects the structure of the modern auditing profession, it interestingly reflects the gender balance in the Enron scandal where the main players were male. The Enron whistleblower was female.

CONCLUSION

In this paper we have examined 26 cartoons that directly or indirectly relate to the Enron scandal. These cartoons should be seen as illustrative examples rather than as representative of the whole population of cartoons. Seven cartoons are reproduced and analysed in a structured way drawing upon the psychology of humour, and in particular, political cartoons. Three specific themes: creative accounting and fraud at Enron, shredding accountants and demise of Arthur Andersen were covered together with a more general theme of negativity towards accounting. As mentioned earlier, humour is usually critical and/or negative and in all the cartoons, the combination of visual images and speech bubbles gave an overtone of negativity. This ranged from accountants involved in dubious activities: cartoon 2 (creative accounting and tax) and cartoon 4 (shredding documents) to more serious negative undertones such as accountants as criminals driving a getaway car (cartoon 3). However, in all cases there was a critical, negative portrayal of the accounting profession. The ingenuity of the cartoonist is apparent with the cartoons being portrayed in a vast variety of settings. The coverage is all very general, perhaps unsurprisingly as the cartoonists obviously wished to reach as large an audience as possible. Although some very clever ideas are expressed, the cartoons themselves are generally very easy to understand with little implicit or explicit complexity.

Greenberg’s (2002) theoretical framework was used to analyse the cartoons. We found that generally there were high levels of condensation which was used to simplify the images. There was extensive use of domestication with common settings, such as the accountant’s office, being abundant. Where less familiar settings were used these were characteristically stereotypical scenes such as a wizard’s dungeon. Binary opposition was used quite extensively both in terms of elements and ideas. For example, there was the contrast of man and woman or of adult and child or of honest and dishonest. In combination these cartoons produced a very negative image of accountants as creative or fraudulent rather than as upstanding members of the community. In terms of hypercarnivalisation, there was common use of inversion and juxtaposition. The cartoons all rely upon juxtaposition of both images and/or stereotypes. In the cartoons themselves, images are juxtaposed, like a dog dressed as

a duck, or a smiling corpse. The cartoons challenged these images portraying accountants as creative at best and fraudulent and criminal at worst.

A crucial aspect of the cartoons is that they not only depersonalised Enron and Arthur Andersen but extrapolated from one scandal. No individual person either at Enron or Arthur Anderson was targeted. Instead, Enron the 'firm' and Arthur Andersen 'the auditors' were targeted. The scandal at Enron involving one particular accounting firm was extended to include all accountants and auditors. The indiscretions of one corporation and of one firm of auditors were used to deliver an overall assessment of all auditors. By association, all auditors were deemed to be creative, fraudulent and indeed criminal.

These cartoons represent an interesting way to view the portrayal of accountants and accounting in society. They show that the stereotypical image of accounting and accountants in the years around and just after Enron is one of negativity. Their image has become aligned with the Enron fraud. When compared to the two pre-existing stereotypes none of the cartoons focussed on the "boring beancounter" stereotypes. The cartoonists, working from elements of established public preconceptions of accounting and accountants had redefined and reshaped accounting stereotypes. The traditional stereotype of the accountant has thus been superseded. The honest but dull stereotype was used as a background contrast, but most of the focus of the cartoonists was on creative accounting/ fraud. The business professionals image of the accountant as put forward by the accounting profession as a positive image was reformed and reshaped as one of accounting and accountants as creative/fraudulent. Rather than dull the accountant is now portrayed as risqué/creative. This can be construed as being 'unprofessional' in nature.

Creative accounting itself is not criminal, but the border is blurred by the cartoonists, as indeed, the border between creative accounting and fraudulent accounting is often itself blurred. In terms of the accounting profession, the "shredding of documents" is stressed, explicitly in terms of auditors shown shredding documents and implicitly as "disappearing". This certainly appears to be the reverse of the business professional. Not only are the criminal aspects of Andersen highlighted explicitly through shredding, but also implicitly through their demise (an indirect consequence of the shredding). The traditional accounting stereotype has, therefore, largely been redefined. Instead of the boring, but ethical traditional stereotype or the profession's new creative business professional we have the fraudulent accountant. Humour has been used to change the basis on which accountants and accounting are considered within society. However, one part of the pre-Enron stereotype has survived virtually intact the stereotypical picture of the accountant/auditor as male rather than female. This contrasts with the social reality where over 60% of accountants and auditors in the US are female.

Another interesting aspect of the Enron cartoons is that they are notable by what they omit as well as by what they cover. Cartoonists function as social critics, as "watchdogs", keeping power-holders honest and accountable (Morris, 1992). However, cartoonists focused on the salacious aspects of the Enron scandal. The implications for the system which fostered the incentives for executive management to pursue greed with ruthless and arrogant abandon were not generally tackled by the cartoonists⁴. Nor were the consequences for American business institutions or capitalism. Criticism of a system which resulted in devious methods to fulfil analysts' predictions for a company was notably absent (except for two cartoons by Lane on

accounting greed and credibility). At the time of these now famous collapses, the US Treasury Secretary vindicated the free market system with his comment that people make good or bad decisions and they get to pay the consequences or to enjoy the fruits of their decisions.

There is, of course, a serious side to this portrayal. The Enron cartoons challenged the image of accountants and their role in the social structure (Mulkey, 1998). The humour is very barbed and does little to bolster the reputation of accountants. For those concerned with the probity, honesty and standing of the accounting profession, they are very bad news. The fact that the cartoon on the billboard in Times Square was withdrawn with such rapidity is symptomatic of how sensitive accountants in general, and the profession, in particular, are of their portrayal. These may be cartoons, but they leave the accountancy profession very little to laugh about.

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