

Portugal, 1761: The Role of the Businessman José Francisco da Cruz (1717–1768) in the Development of Accounting^(*)

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Abstract

The paper introduces José Francisco da Cruz (1717-1768), the first general treasurer of the Portuguese Royal Treasury (1761). A businessman from Lisbon, shareholder in the three largest monopolist trade companies of the time, this accounting technocrat made a decisive contribution for the transfer and spread of double entry bookkeeping (DEB) in eighteenth century Portugal. The article is intended as a study that explores which social and political agents were involved in the emergence and development of DEB in Portugal. The main contribution of the paper has to do with the systematisation of José Francisco da Cruz's biographic features and

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professional traces as an attempt to place on Portuguese accounting history research agenda the study of individuals who were instrumental in initiating the process of accounting's social recognition. The paper examines José Francisco da Cruz's profile, his career and his relations with Portugal's Chief Minister. More particularly, we outline the role of José Francisco da Cruz in the development and application of DEB in the Portuguese context: on the one hand, due to his managerial positions in the Royal Treasury and in two monopolist overseas trading companies concerning Colonial Brazil, Company of Grão-Pará and Maranhão and Company of Pernambuco and Paraíba, organizations where DEB was compulsory by means of their statutes; and, on the other hand, due to his political contribution for the establishment of the Portuguese School of Commerce (1759) as *Provedor* [President] of the Board of Trade.

Key words: Portugal, Eighteenth Century, Double Entry Bookkeeping, José Francisco da Cruz, Portuguese Royal Treasury.

Jel classification: M40, M41, M49.

1. Introduction

In 1761 a new accounting method was implemented in Portugal's public finances; the double entry bookkeeping (DEB) system. By means of the Letter of Law of 22 December 1761, it was created the Royal Treasury, the first central government organization in Portugal to adopt DEB (Gomes, 2007; Gomes *et al.*, 2008).

In 2007 special attention was devoted by Gomes to the roles played at the Royal Treasury by key individuals in the process of transferring DEB from the private to the public sector in eighteenth century Portugal, namely its general inspector, Sebastião José de Carvalho e Melo¹ (see Gomes, 2007, pp.

1) As usual we shall frequently refer to Sebastião José de Carvalho e Melo as *Conde de Oeiras* [Count of Oeiras] (1759) or as *Marquês de Pombal* [Marquis of Pombal] (1770), or simply Pombal, although those designations may not always correspond to the time in his life when he indeed owned these noble titles (Gonçalves, 2011, p. 117). Pombal was a member of Portugal's government since 1750, becoming Portugal's Chief Minister in 1756 (until 1777).

114-125), and its clerk of the general treasurer, João Henrique de Sousa (see Gomes, 2007, p. 153, p. 156, pp. 222-223, p. 247). Notwithstanding, besides Pombal and João Henrique de Sousa (for a profound and interpretive vision of Sousa's bio and bibliographic details see Rodrigues & Craig, 2009, 2010), there were in Portugal other protagonists of accounting change who as well performed important roles regarding the transfer of accounting expertise from the private to the public sector.

Accordingly, this is the main objective of the paper: the characterization of individualities who, together with Pombal and João Henrique de Sousa, have contributed to the implementation of the DEB system in the Royal Treasury and other organizations in eighteenth century Portugal.

This investigation has as background the second half of the eighteenth century, as this period is marked in Portugal by the existence of a series of events which permitted great accounting development, for example: the foundation of the Company of Grão-Pará and Maranhão, in 1755 (Carreira, 1983; Marcos, 1997; Pinto, 2008, 2009; Pinto & West, 2012; Rodrigues *et al.*, 2009); the establishment of the Board of Trade, in 1755, with statutes approved in 1756 (Faria, 2008; Marcos, 1997); the foundation of the Company of Agriculture and Upper Douro Vineyards, in 1756 (Oliveira, 2008, 2009; Oliveira, 2009, 2010); the re-establishment of the Royal Silk Factory, in 1757 (Carvalho *et al.*, 2007); the establishment of the Company of Pernambuco and Paraíba, in 1759 (Carreira, 1983; Júnior, 2004; Marcos, 1997; Rodrigues & Sangster, 2012); and the institution of the Portuguese School of Commerce, in 1759 (Cardoso, 1984; Ferreira *et al.*, 1995; Rodrigues & Craig, 2004; Rodrigues *et al.*, 2003, 2004; Santana, 1985), the most paradigmatic event for the time. As pointed out by Faria (2011, p. 139), “the interest in the eighteenth century could be explained by the fact that it is where the roots of the Portuguese accounting lies”.

Concerning the research method, it was used the technique known in literature as analysis of texts and documents (Carnegie & Napier, 1996). Likewise recent Portuguese studies published in international journals (see, for all, Rodrigues & Sangster, 2012), our sources include archival data

accessed in Lisbon at the *Arquivo Nacional da Torre do Tombo* [National Archive of Torre do Tombo; hereafter ANTT] and *Biblioteca Nacional de Portugal* [National Library of Portugal]), and also contemplate, following the track of Rodrigues *et al.* (2004, p. 55), “the text of decrees issued by [the government of Portugal], and a wide range of scholarly literature in several languages (principally Portuguese but also including English [...])”.

The motivation of this paper is twofold: on the one hand, our personal interest in the accounting framework during Pombal’s administration; and, on the other hand, as it is believed that the analysis and interpretation of the biographic profiles of the eighteenth century Portuguese businessmen can be of great use to the history of accounting in Portugal, especially in terms of unveiling their roles in DEB’s implementation.

This presentation is expected to prompt the realization in Portugal of more biographic works that can highlight the pioneering role played by some agents in the emergence and development of accounting. In this sense, in what relates to this particular area of historical investigation, the biographies (Carnegie & Napier, 2006, pp. 21-22; Gomes & Rodrigues, 2009, p. 225; Previts *et al.*, 1990, pp. 137-139), the following works must be underlined: (1) Carqueja (2010), Gomes (2007), Rodrigues and Craig (2009, 2010), Rodrigues *et al.* (2010), Santana (1974); (2) Sousa (1999); (3) Carqueja (2002); (4) Carqueja (2002a), Ferreira (2006), Ferreira (2000), Guimarães (2005, 2007); (5) Caiado (2006); (6) Gomes (2007), Gomes *et al.* (2008); (7) Tavares (2008); (8) Rodrigues and Craig (2009, 2010), Santana (1974); (9) Pinto (2009); (10) Guimarães (2009); (11) Guimarães (2010); (12) Guimarães (2010a); and (13) Rodrigues (2011).

The preceding authors have examined the life itineraries and biographic details of several Portuguese personalities that helped the social recognition and dignifying of accounting in Portugal, namely: (1) João Henrique de Sousa (accounting professor and clerk of the general treasurer of the Royal Treasury, as mentioned); (2) Martim Noel Monteiro (accounting professor); (3) Rodrigo Afonso Pequito (accounting professor); (4) Gonçalves da Silva (accounting professor); (5) Cabral de Mendonça

(author of an eighteenth century accounting book); (6) Marquis of Pombal (Portugal's Chief Minister); (7) Lopes Amorim (accounting professor); (8) Albert Jacquéri de Sales (accounting professor); (9) José António Sarmento (accounting professor); (10) Camilo Cimourdain de Oliveira (accounting professor); (11) Lopes de Sá (Portuguese-Brazilian accounting professor); (12) Rogério Fernandes Ferreira (accounting professor); and (13) the officers of the Royal Treasury, 1762.

This work is an attempt to follow through these researches, being important to stress that José Francisco da Cruz (hereafter sometimes referred to as 'Cruz') is an unexplored theme in accounting history literature. In fact, literature does not contain in-depth studies on Cruz and his involvement in the process of development of accounting in Portugal. Therefore, this article seeks to assist the process of filling this void by demonstrating the key role performed by Cruz in this matter.

The remainder of the paper is organized as follows. The next section, section 2, gives an overview of the Portuguese political and social context (1750-1761). Thereafter follows section 3 which makes brief references to the Letter of Law of 22 December 1761. Section 4 outlines the main biographic features of José Francisco da Cruz showing some examples of his professional experience linked to Pombal's institutions. The section that follows, section 5, highlights the personal relations established between Cruz and Pombal. The final section, Section 6, contains discussion, conclusions, limitations and a call for further research.²

2. The political and social context in Portugal (1750-1761)

In 1750 King *D. José I*, succeeding his father King *D. João V*, formed a government based as well on three Secretaries of State: (i) Internal Affairs of the Kingdom; (ii) Navy and Overseas Dominions; and (iii) Foreign Affairs

2) A note to point out that throughout this article, whenever the quote is not textual, the indication of the number of pages of the consulted references is considered optional.

and War. The first one was entrusted to Priest Pedro da Mota e Silva (he transitioned from the previous cabinet of *D. João V*), the second committed to Diogo de Mendonça Corte-Real, and the last assigned to Pombal, one of the most emblematic personalities ever in the political and social history of Portugal.

The earthquake in Portugal on 1 November 1755 granted Pombal the hegemony and political preference in the government of *D. José I*, due to his constant presence near the king in such a difficult and tragic situation. With the death of Pedro da Mota e Silva “which occurred few days before the earthquake” (Correia, 1931, p. 5), followed in 1756 by the imprisonment of Diogo de Mendonça Corte-Real for political reasons (Serrão, 1982, p. 74), Pombal gradually concentrated upon himself the powers of the other two Secretaries of State, assuming in that year functions of a true Chief Minister.

In the beginning of the 1760s the conflicts of the *pombaline* cabinet with the three arms of the state were thought to be resolved: with the people, due to the death sentences to those involved in the protest action in February 1757, in Oporto, against the privileges of the Company of Agriculture and Upper Douro Vineyards; with the nobility, due to the execution of some members of the Távora, Aveiro and Atouguia families, in January 1759; and with the clergy, through the expelling of the Jesuits in September 1759. It is within this political and social context that the observation of Rodrigues (2000, p. 375) should be understood: “at the end of the 1750s, with the internal opposition brutally crushed, Carvalho e Melo [Pombal] will have time to make the changes in the administrative apparatus of the country”.

One last note to mention that in December 1761, date of the Letter of Law which constituted the Royal Treasury, the ministerial cabinet of *D. José I* included the usual three Secretaries of State: (i) Internal Affairs of the Kingdom, headed by the Count of Oeiras (Pombal); (ii) Navy and Overseas Dominions, with Secretary of State being Francisco Xavier de Mendonça Furtado, Pombal’s brother³; and (iii) Foreign Affairs and War, a department

3) As argued by Monteiro (2011, p. 151), up to the nineteenth century the cases of brothers not using the same surname were frequent in Portugal.

entrusted to D. Luís da Cunha Manuel, nephew of the diplomat with the same name D. Luís da Cunha (1662-1749), one of Pombal's protectors in the reign of *D. João V*.

3. The Letter of Law of 22 December 1761

With the official recognition of the Royal Treasury, in substitution of the *Casa dos Contos* [Customs House], promulgated by the Letter of Law of 22 December 1761, the government of Pombal tried to control and make more efficient the collection of public taxes (Rodrigues, 2000). The Customs House would engage as far as to the control of the received revenues and the paid expenditures made by the fiscal agents, whereas the Royal Treasury (1761) was to be the only receiver and payer of money in an attempt to improve the control of public accounts and to reduce fraud.

Rodrigues (2011, p. 62) states that “contrary to what was happening at the Customs House where single entry bookkeeping was used, the Royal Treasury uses double entry bookkeeping, a more sophisticated technique for accountability purposes and respective transparency”.

In order to achieve these objectives, DEB was seen as a means to legitimate the new organization, as it was considered to be the best method for the management of public accounts (Gomes, 2007, p. 94, p. 158, p. 172, p. 241).

4. José Francisco da Cruz (1717–1768)⁴: biographic features and professional experience

Following Pombal, who was appointed general inspector of the Royal Treasury, the second most important officer was the general treasurer (Rodrigues & Craig, 2010, p. 49). The position was of great importance and an individuality belonging to the entrepreneurial group close to Pombal was chosen for it – José Francisco da Cruz.

4) From the set of literature written on Cruz, only Lisboa (2009, p. 18) indicates his life period: 16 September 1717 to 16 May 1768.

A businessman from Lisbon, coming from the very close to Pombal *família dos Cruzes* [Cruzes family], Cruz was the second of four brothers who usually get along in private terms with Pombal: Priest António José (1715-1782); José Francisco (1717-1768); Joaquim Inácio (1725-1781); and Anselmo José (1728-1802).

After having emigrated to Brazil (Bahia) for 12 years from February 1735 to February 1747 (Lisboa, 2009, p. 25), he returned to the metropolis, gaining the trust of Pombal maybe through the influence of his older brother, the Priest António José da Cruz who, in his turn, as admitted by Ratton (1992, p. 193), may have been behind the political rise of Pombal in 1750.

Cruz became part of the *entourage* which Pombal selected, protected and kept close to himself while in power, especially after 1756. Pedreira (1995, p. 460) argues that an analysis of Pombal's private letters sent to Manuel Teles da Silva, a friend from the time he was the Portuguese ambassador in the Austrian court (in Vienna, 1745-1749), permit to conclude that "Pombal had as goal to form a *solid group of merchants* [italic added] which, through investment in monopolist trading companies that he organized and through their own individual actions, were able to sustain his project of nationalization of Portugal's foreign trade and the reorganization of public finances as well".

It is not risky to claim that one of these solid merchants was in fact José Francisco da Cruz. As a businessman from Lisbon and a prestigious merchant, he was familiar with the DEB technique. Cruz was one of the proponents of the statutes of the School of Commerce in 1759 (see statutes of the School of Commerce), institution where DEB was obligatory taught (paragraph 15 of the statutes of the School of Commerce). Moreover, "he contributed with his work and his own funds for the foundation of the School [of Commerce]" (Castilho, 1956, p. 11).

Table 1 shows some of the positions he occupied until his death in May 1768, at the age of 50:

Table 1 Positions held by José Francisco da Cruz after his return from Brazil in 1747

ORGANIZATION (YEAR)	ACTIVITY OR POSITION	SOURCES	NOTES
<i>Depósito Público</i> (1751) [Public Deposit] Guardian of movable goods and voluntary funds of individuals.	Involved in its creation	Gomes (2007, p. 152); see also Rodrigues and Craig (2009, p. 387) and Rodrigues et al. (2009, p. 431)	
<i>Mesa do Bem Comum</i> (prior to 1755) [Board of the Common Good]. Also known as The Board of Businessmen, the Board of The Common Good had connections to the <i>Confraria do Espírito Santo da Pedreira</i> [Brotherhood of Espírito Santo da Pedreira]. The Board of the Common Good consisted in a corporate institution representative of Lisbon's mercantile elite, being extinguished on 30 September 1755 in order to be replaced on the same date by the <i>Junta do Comércio</i> [Board of Trade].	Deputy (Director)	Pedreira (1995, p. 155)	
<i>Companhia Geral do Grão-Pará e Maranhão</i> (1755) [Company of Grão-Pará and Maranhão]	Proponent of the statutes	Statutes of the Company of Grão-Pará and Maranhão	
	Shareholder (23 shares)	Pedreira (1995, p. 164)	
	Deputy of the first Board of Directors (1755)	Marcos (1997, p. 700)	To be eligible for the position of Deputy one must hold at least 10 shares (see § 2 of the statutes of the Company)
	President of the second Board of Directors (1760)	Marcos (1997, pp. 708-709)	To be eligible for the position of President one must hold at least 10 shares (see § 3 of the statutes of the Company)
<i>Junta do Comércio</i> (1755) [Board of Trade]	Deputy (Director)	Rodrigues and Craig (2010, p. 55)	
	President	Ratton (1813, p. 247); see also Madureira (1997, p. 614)	
Donativo dos 4% (1756) [Donation of the four percent]. An offer made by 46 merchants of four percent of the entry rights of the imported goods to finance the re-building of the Customs Lisbon House, which in 1755 was destroyed by the earthquake.	Involved in its creation	Decree of 2 January 1756	
<i>Companhia Geral da Agricultura das Vinhas do Alto Douro</i> (1756) [Company of Agriculture and Upper Douro Vineyards]	Shareholder (10 shares, in 1767)	Lisboa (2009, p. 88)	
<i>Real Fábrica das Sedas</i> (1757) [Royal Silk Factory]	Deputy (Director)	Decree of 6 August 1757	
<i>Aula do Comércio</i> (1759) [Portuguese School of Commerce]	Proponent of the statutes	Statutes of the Portuguese School of Commerce	
	Responsible, with the provision of funds, for the foundation of the French School (1761) in the School of Commerce	Teles (1768)	
<i>Companhia Geral de Pernambuco e Paraíba</i> (1759) [Company of Pernambuco and Paraíba]	Shareholder (107 shares, in 1762)	Pedreira (1995, p. 164); see also Júnior (2004, p. 94)	
	Vice-President of the first Board of Directors (1760)	Marcos (1997, p. 735)	To be eligible for the position of Vice-President one must hold at least 10 shares (see § 3 of the statutes of the Company)
<i>Contrato dos Diamantes</i> (1761) [Diamonds Contract]	Administrator (until his death)	Rodrigues (1982, p. 224); see also Lisboa (2009, p. 88)	
<i>Real Colégio das Nobres</i> (1761) [Royal College of Nobles ; inaugurated in 1766]	Superintendent	Castilho (1956, p. 15)	
<i>Junta do Provitimento Geral das Tropas</i> (1762) [Board for Supplying Provisions to the Troops]. Provisions supplied to the Portuguese Army fighting in the Seven Years War.	President	Teles (1768)	
<i>Conselho da Fazenda</i> (1763) [Treasury Council]	Regular advisor	National Archive of Torre do Tombo (ANTT) - Chancellery of <i>D. José I</i> , book 86, sheet 313	
Alfândega de Lisboa (1763) [Lisbon Customs House]	Administrator	Macedo (1951, p. 143); see also Maxwell (2004, p. 96) and Ratton (1813, p. 344)	
Alfândegas do Reino (not available) [Customs of the Kingdom]	<i>Feitor-Mor</i> (President) of all Customs	Lisboa (2009, p. 87)	
Obras Públicas da Cidade de Lisboa (not available) [Public Construction Lisbon Office]	Fiscal officer	Lisboa (2009, p. 88)	
Real Fábrica de Lanifícios da Covilhã (1764) [Royal Wool Factory of Covilhã]	Director	Castilho (1956, p. 11)	
Real Fábrica de Lanifícios de Pombal (1764) [Royal Wool Factory of Pombal]	Director	Castilho (1956, p. 11)	

In addition to being highly respected by other businessmen (Gramoza, 1882, p. 126), in the beginning of 1762 Cruz held the office of general treasurer of the Royal Treasury, as acknowledged earlier, and was, at the same time, *Provedor* [President] of the second Board of Directors of the Company of Grão-Pará and Maranhão (since January 1760) (Marcos, 1997, pp. 708-709), and *Vice-Provedor* [Vice-President] of the first Board of Directors of the Company of Pernambuco and Paraíba (since January 1762) (Marcos, 1997, p. 735).

Furthermore, Cruz was in 1762 the largest Portuguese shareholder of the Company of Pernambuco and Paraíba, amounting to a total of 107 shares (3,14% of the capital stock) (Júnior, 2004, p. 94). As importantly, as Table 1 shows, Cruz was also a shareholder of the Company of Agriculture and Upper Douro Vineyards (Lisboa, 2009, p. 88). This circumstance made him an investor in the three biggest chartered trading companies established in the reign of *D. José I* (1750-1777).

The plutocrat José Francisco da Cruz was also engaged in the tobacco business through a firm he established in Brazil, in Bahia. As Pedreira (1995, pp. 235-236) describes, Cruz “set off across the sea to Bahia [in 1735] where he began to work in a tobacco storehouse until he ventured into wholesale [...] [and when he returned to Lisbon] became the leading figure of the trade body assuming multiple institutional responsibilities”. In Portugal, the tobacco import business was assigned to a monopolist contractor in the form of a rent for a given period, normally for three years. The Cruzes family was the trustee of what was considered to be the most important monopolist contract of the crown. Therefore, to head the Royal Treasury, *D. José I* and Pombal may have foreseen that a merchant with connections to the tobacco business would be an added value in terms of knowledge and control of its taxes, more so at a time when smuggling was reaching high proportions. After all, the Treasury’s incomes in 1762-1776 indicate that tobacco’s taxes (17%) was the second highest source of revenues, behind Customs and Consulates’ taxes (24,15%) (Tomaz, 1988, p. 376).

5. José Francisco da Cruz and Pombal: personal relations

Some reports of friendship between Cruz and Pombal indicate that they were very close. For example, Cruz's two older children and Pombal's youngest son were three of the 24 students assisting the opening ceremony of the Royal College of Nobles in Lisbon, on 19 March 1766, which they were to frequent from its first year (Carvalho, 1959, pp. 181-183).

Azevedo (1893, p. 49) goes further to state that Pombal and Cruz were, in several meetings held to that end, the authors of the final draft of the 55 chapters of the statutes of the Company of Grão-Pará and Maranhão, confirmed by Royal Decree issued on 7 June 1755.

Maxwell (2004, p. 109) also informs that “the typical assistant of the prime-minister [Pombal], José Francisco da Cruz”, helped him to write the statutes of the Company of Grão-Pará and Maranhão in 1755.

In this firm, Cruz was elected President of the second Board of Directors in January 1760 (Marcos, 1997, pp. 708-709). It is believed that one of the 55 votes he received (Marcos, 1997, p. 708) might have been Marquis of Pombal's vote, as the Secretary of State in 1757 had subscribed and paid six shares which he held until 1764, when he transferred the ownership to his wife, the Countess of Daun (shares no. 901 to 903, and no. 1099 to 1101; see ANTT, CGGPM, shares book, book 3rd).

The six shares in Pombal's possession entitled him to have one vote in the election of the Board of Directors, due to the fact that only shareholders owning at least five shares could exercise the right to vote⁵ (paragraph 3 of the statutes of the Company of Grão-Pará and Maranhão). Only investors owning 10 shares could be elected for the Board of Directors of the company (paragraph 2 of the statutes of the Company of Grão-Pará and Maranhão), being that Cruz largely fulfilled this requirement (Marcos, 1997, p. 708; see also Pedreira, 1995, p. 164).

Ratton (1813, p. 287) explains that discussions about royal public finances affairs were taking place at Pombal's house every Friday morning and that Cruz and more two or three high-level officials of the public administration were present at those meetings.

5) The vote was single and secret.

Cruz's profile matched that of an experienced and well-traveled businessman – he was one of the owners of the *Fábrica de Rapé de Lisboa* [Tobacco Factory in Lisbon], an enterprise for industrial processing of imported tobacco (Macedo, 1951, p. 142) –, familiar with modern accounting techniques and knowledge able in public administration due to his position at the *Depósito Público* [Public Deposit] (see Table 1; see also Gomes, 2007, p. 152). The circumstance that Cruz was at the time one of the few Portuguese familiar with the DEB technique is believed to be the reason why he was chosen as Pombal's man of trust in the Royal Treasury.

6. Discussion and conclusions

This study permits the following discussion and conclusions to be drawn, and also makes a request at the end.

The article sought to respond to calls by (1) Burchellet *al.* (1980) to understand which social and political agents were involved in the emergence and development of accounting, and (2) Hopwood (1985), to identify the driving political factors of accounting change.

This paper's primary contribution to the literature has to do with the systematisation of biographic features and professional traces of a prominent figure linked to the development and expansion of accounting in eighteenth century Portugal.

The study is justified by the importance attributed to José Francisco da Cruz in the emergence and development of DEB in the Portuguese context, due, on the one hand, to his managerial roles in the Royal Treasury and in two monopolist trade companies (Company of Grão-Pará and Maranhão and Company of Pernambuco and Paraíba), organizations where the use of accounting books under DEB was obligatory, and, on the other hand, to his political contribution for the foundation of the Portuguese School of Commerce in 1759 as President of the Board of Trade, the entity that has served as her supervisory authority.

From 1761 until 1768, for the administration and accounting of public finances, with the position of general treasurer of the Royal Treasury, Portugal's Prime Minister surround himself by the reputable and successful José Francisco da Cruz, a businessman with international experience in

trading companies and also with strong colonial experience in Portuguese America.

Likewise the big merchants of the eighteenth century (Costa & Olival, 2005; Pedreira, 1992, 1995), Cruz did part of his learning experience in Brazil (12 years in the Portuguese colony), corresponding his settlement in the court in Lisbon the culmination of his commercial career. In addition, Cruz presented a relevant characteristic: practical knowledge of DEB. As Rodrigues and Sangster (2012, p. 1158) stress, the important merchants from Lisbon at that time were all quite familiar with DEB and commercial techniques.

Together with Pombal (see Gomes, 2007; see also Gomes *et al.*, 2008), the political responsible for the foundation of the School of Commerce, João Henrique de Sousa, first accounting professor of the School of Commerce (1759-1762), and Albert Jacquéri de Sales, second accounting professor of the School of Commerce (1762-1784) (see, for both professors, in an overall analysis, Rodrigues & Craig, 2009, 2010), three individualities that scholarly literature has highlighted, namely in issues regarding to state intervention in commercial (including accounting) education, this study has shown that José Francisco da Cruz is equally worthy of a prominent place in the history of accounting in Portugal, as he was the President of the Board of Trade when the Portuguese School of Commerce was created in May 1759. In these public school established in Lisbon by Portugal's Board of Trade, accounting was to be taught according to the DEB method.

One limitation of this work needs to be acknowledged; it has to do with the preliminary nature of the study and, consequently, with the choice made in order to analyse more secondary sources rather than primary ones.

As to the request, the paper makes a call for more studies on businessmen and other commercial or accounting agents to enhance understanding of their roles in the process of accounting change during the eighteenth century in Portugal, a time which, using a metaphor conveniently adapted of Donoso Anes (1996, p. 122)⁶, may be considered the Century of Enlightenment of Portuguese accounting.

6) Donoso Anes (1996, p. 122) refers to the sixteenth century and to the Spanish public accounting.

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***Muhasebe ve Finans Tarihi
Araştırmaları Dergisi***

***Değerli okuyucularının yeni yılını kutlar,
yeni yılda mutluluk ve başarılar diler...***