

Do We Want Less Educated (And Less Intellectually Diverse) Accountants?

At the moment, in most U.S. states, applicants must complete 150 credit hours of college coursework to become licensed as Certified Public Accountants (CPAs). 150 hours (roughly) represent five full years of higher education.

Some Minnesota state legislators, though, are attempting to reduce the threshold to 120 hours. If they succeed, Minnesota [would join Ohio and New Jersey in providing an alternative pathway to a CPA license, one requiring fewer than 150 hours](#). Their success would amplify difficult questions about the willingness of other states to respect the principle of reciprocity by permitting “under-educated” CPAs to practice within their borders.

The desire to roll back education requirements is not limited to the accounting profession. Earlier this year, Georgetown University met with eleven other U.S. academic institutions to discuss the concept of a three year bachelor’s degree. And last month, a pair of institutions associated with Brigham Young University (BYU) [received approval letters from their accreditation bodies to introduce such degrees](#).

A representative of one of the BYU institutions explained “...we found ourselves in this awkward situation of saying, ‘All right, you’ve completed everything that’s required for the degree, except you need another 30 credits roughly of whatever classes you want.’ And it seems so disingenuous, I think, to say that to this working father or working mother that’s trying to take care of their families and put food on the table.”

Some accounting students face a similar situation. Many undergraduate accounting programs satisfy all of the requirements for taking the CPA exam, other than the completion of 150 hours. Students must then [complete a significant amount of additional classes “of whatever classes \(they\) want”](#) to meet the credit hour requirement.

The [Wall Street Journal elaborates on this point](#). “Some in the industry say the extra time in school and the expense are keeping students from entering the field. Accounting or financial courses aren’t required during the fifth year, and many students take unrelated classes, from liberal-arts electives to earning a minor ... “

It’s important to note, though, that free elective courses in higher education have existed for decades. Its proponents believe in self-directed education, i.e. the right of students to customize their degree programs to reflect their individual interests. By enabling students to study “whatever classes (they) want” while completing relatively small portions of degree programs, they empower students to explore more personally meaningful career paths.

A financial benefit can certainly be gained by removing such electives from educational programs. By definition, though, any such step would also remove the intellectual diversity that degree programs nurture in their students.