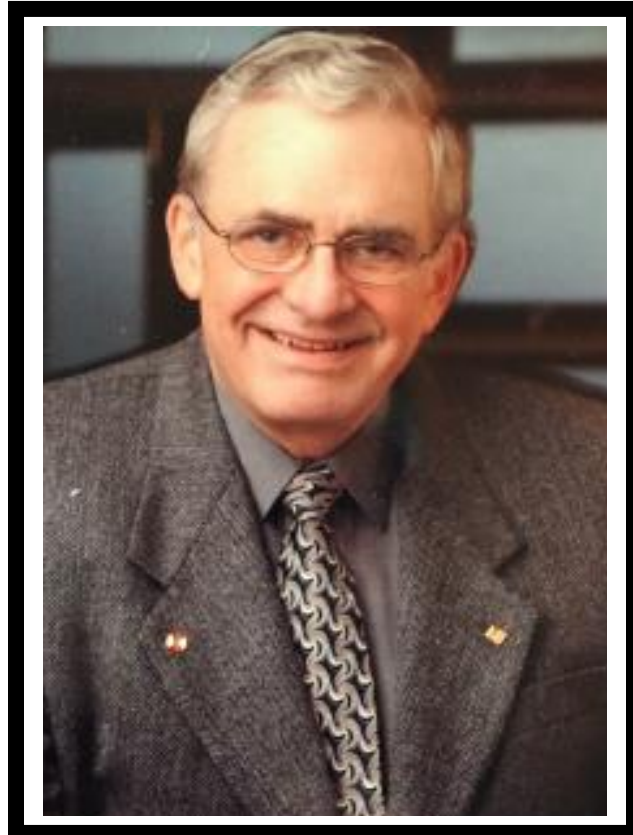


*In Loving Memory of*

**Dr. Gerald Albert Feltham**



**November 11, 1938 – December 21, 2019**

Dr. Gerald Albert Feltham passed away peacefully at St. Charles Manor, Victoria, BC, on December 21, 2019, at age 81. “Jerry” was born in Moose Jaw, Saskatchewan, Canada, to Albert and Marion Feltham on November 11, 1938. He was survived by June Holman his wife of 59 years, and his daughters, Tracy Fortune (Darrell), Shari Alexander (Scott), and Sandra Feltham (Peter Nagati), and his six grandchildren, Kaila and Nathan Nagati, Isaac and Owen Alexander, Brittney (Michael) Piper and Shawnie Fortune, and by his sister, Marilyn (Gary) Davidge, and great grand-daughter Elise Piper.

Jerry grew up in Moose Jaw, Saskatchewan and inherited a talent for mathematics, analysis and teaching from his parents. He received the Nielson Gold Medal from the Institute of Charter Accountants of Saskatchewan in 1960, and his Bachelor of Commerce with Distinction from University of Saskatchewan in 1961. He earned his PhD from The University of California at Berkeley in 1967. He then became an assistant professor at Stanford University, joined The University of British Columbia in 1971 and worked there for 36 years till his retirement at age 65.

As an internationally respected professor, he supervised doctoral students, gave research seminars throughout US, Canada, Europe, and South East Asia, and was the editor of several prominent accounting journals. Jerry received many awards and honors, including a fellow to the Royal Society of Canada, the 75th inductee into the Accounting Hall of Fame, and being listed in the Who's Who in Canada 2014.

Despite his world-wide fame in the accounting world, he was a humble man with a deep faith in the Lord Jesus. Jerry enjoyed cycling, squash, handball, traveling, studying prairie and family history. Teaching the Bible was one of his favorite activities. Jerry loved sharing how God worked in his life including insights to others about his faith and his 20-year journey with Parkinson's disease (PD). Jerry was an excellent role model on how to handle two opposites of life. Testimony at men's breakfast as speaker - he said: "My brain is a blessing and a curse." Accepting with grace the progression of PD without immediate hope of a cure, Jerry learned to attack the disease with curiosity and gratitude, and helped support groups with explanations, tips, and recommendations for more exercises, pill time taking, using satin pajamas, and for how to improve brain function. In 2016, immobility made it necessary for Jerry to receive 24/7 care at St. Charles Manor; and there Jerry looked forward to family visits and especially June's daily visit when she read prairie history books and brought over delicious sweets. Jerry lived a very fulfilling life, and many were thoroughly blessed by his life and the good deeds he did for family, church, friends and folks worldwide. A friend from Alliance Church nicknamed him "Saint Jerry the Baptist," and a student sent him a coffee mug on his 80th birthday that says "awesome and almost perfect."

As a PhD student, coauthor and friend, I first-hand witnessed Jerry's *rigorousness* and *dedication* to accounting research and education, as well as his *love* for others. Jerry supervised 17 dissertations of PhD students at UBC, and authored or co-authored 28 major research papers, culminating in writing of a two-volume set of books. He was a pioneer in information economic theory in the analysis of accounting as a source of information to facilitate and influence decision making in organizations and markets. The two-volume set, *Economics of Accounting*, coauthored with Peter Christensen, is a testimony of Jerry's everlasting contributions to accounting thought "that is matched, so to speak, to the importance of accounting institutions" says Joel Demski. The book contains 250 rigorously proved theorems, involving algebra, calculus, stochastic processes, differential equations, and lots and lots of Greek letters. It is "the Mount Everest of analytical thinking in our discipline," as described by Jerry's former Berkeley Professor and fellow UBC Professor Ricco Mattessich. Nevertheless, Jerry made its contents simple for us to understand, for example, by using a cartoon illustration to explain the relationships among an investor, a farmer, and an accountant. This unique way of explaining the supply and demand for accounting information in the principal-agent relations has offered a brand-new path to the wonders of accounting world.

Jerry was a rigorous researcher and a role model at cultivating PhD students and young scholars. He bestowed three important tips: always go back to the fundamentals, appeal to the first principles, and publish only what are mathematically proved. One time he told me that he and his coauthors were finishing the last-round revision of a paper. Frustrated by the long proof of an equilibrium result, his coauthors said: "Let's forget it; as no one would care." "But I care," said Jerry; so they continued working till midnight and provided a rigorous proof of that result.

In Fall 1999, I experienced his rigor firsthand. Jerry shared the idea that “cost of capital” in residual income should not be adjusted for the market risk in performance evaluation. It was a great idea; so I asked him to get it published as it was. Looking at me, Jerry said: “You do not know me yet, Martin. We do not publish papers without proof.” So, we quickly worked out a model, and proved the idea by using a Cobb-Douglas production function. But Jerry insisted on demonstrating the idea with a general production function, and so we trudged on. Jerry often had working lunches in his office (usually a sandwich brought from home in a brown paper bag and a soup bought from the café downstairs). One day in the middle of the lunch, Jerry suddenly had a Eureka moment. In less than a heartbeat, he leaped from his chair and began furiously writing on the blackboard. After extensive discussions on how to formalize the theorem and derive the proof, his soup went cold, and his sandwich was only half-eaten. To finish the rest of his sandwich, and research discussions, meant a trip upstairs to grab a cup of hot coffee. This short lunch sequence was a routine for Jerry. Over 20 years later, I sometimes work during my lunch breaks while reminiscing on the sweet productive times I had with Jerry.

While I could write on about the amazing accomplishments Jerry achieved in his time, he also excelled as a person. Jerry was a loving man and expressed his caring and loving for others in his unique way. He often invited students and colleague for dinner parties at his home, sharing his faith in the Lord Jesus as well as telling light jokes. I greatly miss those days he and June spent with my family at Sunday Services and Men’s breakfast gatherings at Vancouver, and I never forget how Jerry treated everyone with respect and saw the potential in each person. Jerry’s extensive teaching notes and case studies that he created over 30 years show a man who loved his family very much. He paid homage to his family in his work whenever he could. There were names like Holman’s Manufacturing, Tracy’s Transfer Pricing (Shari and Sandra), Jean’s Jeans, Marion’s Shop, Albert’s Rule of Thumb, etc.

I am privileged to be one of his students who walked along on the path that he pioneered. He has forever marked his place in history as a founding father of accounting and a loving man in our hearts.

Martin G Wu  
*University of Illinois, January 2020*

## Jerry's Awards, Honors, and Achievements

- 1959 Harris-Fingarson Accounting Award, University of Saskatchewan
- 1960 Gold Medal, Institute of Chartered Accountants of Saskatchewan
- 1961 Bachelor of Commerce from the University of Saskatchewan
- 1964 Ford Foundation Doctoral Scholarship
- 1965 Ford Foundation Doctoral Scholarship
- 1966 Arthur Anderson Foundation of Doctoral Dissertation Fellowship
- 1967 McKinsey foundation Post-Doctoral Dissertation Fellowship Award
- 1968 American Accounting Association (AAA) Competitive Manuscript Award
- 1970 American Institute of Certified Public Accountants Outstanding Contribution to Accounting Literature Award
- 1975 Killam Fellowship Award Recipient
- 1976 Published book *Cost Determination: A Conceptual Approach*, with Joel Demski
- 1987 Certified General Accountants' Graduate Teaching Excellence Award
- 1994 AAA Seminal Contributions of Accounting Research Award
- 1994 Editor of the *Review of Accounting Studies* Journal
- 1994 Canadian Academic Accounting Association Haim Falk Award for Distinguished Contribution for Accounting Thought
- 1996 Elected Fellow of the Institute of Chartered Accountants of BC
- 1997 American Accounting Association Outstanding Educator Award
- 1997 Editor of the *Contemporary Accounting Research* Journal
- 1998 Chartered Accountants Education Foundation of BC Distinguished Educator Award
- 1998 AAA Wildman Medal for Contribution to Research
- 1999 AAA Management Accounting Notable Contribution to Research Award
- 2000 UBC Killam Research Prize
- 2002 Presidential Scholarship Address to AAA
- 2003 Fellow of the Royal Society of Canada
- 2004 AAA Hall of Fame (75th inductee)
- 2004 Published Books *Economics of Accounting Volumes I* with Peter Christensen
- 2005 Published Books *Economics of Accounting Volumes II* with Peter Christensen
- 2005 AAA Management Accounting Lifetime Contribution Award
- 2014 Listed in *Who's Who in Canada*