

TIMELINE: AN ABBREVIATED HISTORY — THE ORIGINS OF THE BIG EIGHT, AND HOW THEY SHRANK TO FOUR

Circa 3400 BC — Systems for inscribing accounting records on clay tablets are developed in Sumeria.

1458 — Benedetto Cotrugli composes his *Libro de Larte dela Mercatura* in Naples.

1494 — Franciscan friar Luca Pacioli publishes his *Summa de arithmetica, geometria, proportioni et proportionalità*.

1844 — The Joint Stock Companies Act in England requires railway companies to appoint bookkeepers to keep and maintain their accounts, and to appoint “auditors” from among the shareholders.

1845 — William Welch Deloitte founds the firm that bears his name.

1849 — Samuel Price and Edwin Waterhouse form their London partnership. Frederick Whinney joins the London firm of Harding & Pullein, formed that year, renamed Whinney Smith & Whinney in 1894.

1850 — Mr. Deloitte joins the shareholder/auditors of the Great Western Railway in signing the report, “Audited and approved,” on the company’s half-yearly accounts for the period ended December 31, 1849.

1854 — William Cooper founds his London firm, to be joined by his brothers as Cooper Brothers & Co., 1861.

1867 — William Peat establishes his practice in London.

1886 — Charles Haskins begins his New York practice, partnering with Elijah Sells in 1895.

1887 — James Marwick opens in Glasgow, opens in New York in 1896 and partners with Roger Mitchell in 1897, merges with Peat in 1911.

1894 — Arthur Young opens an office in Chicago, joined by his brother Stanley to form Arthur Young & Company in 1906.

1898 — William Lybrand, Adam and Edward Ross and Robert Montgomery found their firm in Philadelphia.

1900 — George Touche and John Niven form their partnership in London.

1903 — Alwin and Theodore Ernst form their firm in Cleveland.

1913 — Arthur Andersen and Clarence Delaney form their partnership in Chicago, which becomes Arthur Andersen & Co. in 1918, re-branded as Andersen in 2001.

1924 — Ernst & Ernst allies with Whinney, Smith & Whinney.

1933–1934 — The Securities Act and the Securities Exchange Act are passed in the United States.

1952 — Deloitte, Plender, Griffiths & Co. in the United Kingdom merges with Haskins & Sells, globally adopting the name Deloitte Haskins & Sells in 1978.

1975 — Tohmatsu Aoki & Co, based in Japan, becomes part of the Touche Ross network.

1979 — Ernst & Ernst merges with Whinney.

1986 — Peat Marwick merges with Klynveld Main Goerdeler, forming KPMG.

1989 — The shrinkage of the Big Eight begins. Deloitte Haskins & Sells merges with Touch Ross in the United States and elsewhere. Ernst & Whinney merges with Arthur Young, re-branded as EY on July 1, 2013.

1998 — Price Waterhouse merges with Coopers & Lybrand, as PricewaterhouseCoopers, re-branded PwC in 2010.

2002 — Andersen is indicted in Houston on March 14; after trial, the jury's guilty verdict is returned on June 15; Andersen surrenders its professional licenses and ceases to practice as of August 31.