

# Peter Knutson, Wharton

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DEATHS

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*Peter Knutson*

Peter H. Knutson, an associate professor emeritus of accounting at the Wharton School and a Sloan Fellow of the Wharton Financial Institutions Center, passed away at home in Edmonds, Washington from complications related to advanced prostate cancer on August 21. He was 86.

Dr. Knutson grew up in Beloit, Wisconsin. He earned his BBA and MBA from the University of Wisconsin-Madison in 1957 and 1961, respectively. After graduating, he worked as a staff accountant for Robert E. Wegner and Associates and for Arthur Andersen & Co. After earning a PhD from the University of Michigan in 1965, he joined the faculty of the Wharton School. Dr. Knutson's teaching and research focused on financial accounting and reporting, and he published in a variety of academic and

professional journals. His teaching was renowned: In 1980, he received the Anvil Award for excellence in teaching from the Wharton Graduate Division, and his course Problem in Financial Reporting received Excellence in Teaching awards from students in Wharton's MBA program for several years in the 1990s. While a member of the Wharton School faculty, he also held visiting appointments at the University of Wisconsin-Eau Claire and at the North European Management Institute in Oslo, Norway. Dr. Knutson retired in 1996 but remained active at Wharton, teaching an executive education course and participating in Wharton's executive video and remote TV-satellite learning and other educational programs. He appeared in the infamous *Wharton Follies* production, dancing the Time Warp as "The Man With No Neck."

Outside of Penn, Dr. Knutson was a member of the Association for Investment Management and Research (AIMR), where he took leadership positions; in 1998, he received AIMR's Special Service Award. Dr. Knutson played an active role in matters affecting accounting policy both in the U.S. and internationally. He was a member of the International Accounting Standards Committee (IASC) Steering Committee on Earnings Per Share and served the IASC as a technical advisor on accounting for financial instruments. He also served as the accounting consultant to the Credit and Risk Management Division of Robert Morris Associates, the association of bank credit executives in the U.S. and Canada. His professional responsibilities took him to several countries, including Australia, Spain, South Africa, Switzerland, England, Japan and Saudi Arabia. After moving to Edmonds, Washington, in 2005, Dr. Knutson was also heavily involved with the Edmonds Senior Center and the Edmonds Center for the Arts, serving on its board and co-sponsoring several shows.

Dr. Knutson is survived by his sister Sandra Kroll, his wife Susan, his sons Christopher (Yelena) and Charles (Korry), his daughter Carol Krantz, and six grandchildren. A celebration of his life will be held on Saturday, September 18 at 3 pm at the Edmonds Center for the Arts. In lieu of flowers, donations in Dr. Knutson's memory can be made to the Edmonds Center for the Arts.