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EDITION: 24th US  
Edition. AUTHOR: Wild.  
PUBLISHER: McGraw-  
Hill Higher Education.  
COPYWRITE DATE:  
2019. ISBN10:  
1259916960. ISBN13:  
9781259916960.  
ADDITIONAL AUTHORS  
John Wild. ADDITIONAL  
ISBNs 9781260158595  
|1260158594

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COPYWRITE DATE:  
2016. ISBN10:  
1259087271. ISBN13:  
9781259087271.

ADDITIONAL AUTHORS  
Larson, Jensen,  
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Identify the basic steps in the recording process. The basic steps in the recording process are (a) analyze each transaction for its effects on the accounts, (b) enter the transaction information in a journal, (c) transfer the journal information to the appropriate accounts in the ledger.

**Test bank Chapter 2**

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JOHN J. WILD is a distinguished professor of accounting at the University of Wisconsin at Madison. He previously held appointments at Michigan State University and the University of Manchester in England.

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