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Green accounting is a path for expansion. By using this as a tool, many of the environmental costs can be reduced by proper decision making and also by implementing greener technologies. This paper's main objective is to understand what green accounting or green reporting means and also its importance.

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An environmental accounting is a subset of accounting that incorporates the environmental information to determine the costs reduction that an organization can enjoy by integrating the environmental accounting in the organizational traditional accounting system. Objective of this paper is to discuss the benefits that our organization can derive from practicing an environmental accounting system.

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5 Business Environmental Cost Accounting Survey, Global Environmental Management Initiative 94 Conference Proceedings, p. 243, March 16-17, 1994, Arlington, VA. 6 See Green Ledgers: Case Studies in Corporate Environmental Accounting, edited by Daryl Ditz, Janet Ranganathan, and Darryl Banks

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Green accounting is a type of accounting that attempts to include factor environmental costs into the financial results of operations. It has been argued that gross domestic product ignores the environment and therefore policymakers need a revised model that incorporates green accounting. The major purpose of green accounting is to help businesses understand and manage the potential quid pro quo between traditional economics goals and environmental goals. It also increases the important informat

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In today's society, environmental concerns are at the forefront of entrepreneurial decision-making and planning. With increased attention on an organization's environmental impact, researchers and business leaders strive to provide the best methodologies and strategies for effective environmental reporting and accountability. Green Accounting Initiatives and Strategies for Sustainable Development presents the latest scholarly research on the economic, social, and environmental objectives essential to the planning and support of future organizations and communities. This publication is an essential reference source for academicians, researchers, advanced level students, and professionals interested in designing business models and financial plans with consideration for environmental and social liabilities. This publication features timely, research based chapters on economic, social, and environmental policies including, but not limited to, green performance measurement, triple bottom line reporting, sustainable societies, environmental protection, and risk and adaptive management.

This title was first published in 2003. Our cherished economic indicators of income, product, consumption and capital fail in taking a long-term view of social progress. They do not account for environmental deterioration, which impairs the quality of life of present and future generations, and hence the sustainability of development. "Greening" the conventional national (and corporate) accounts introduces environmental impacts and costs into these accounts and balances. The result is a new compass for steering the economy towards sustainability, which may change not only our main measures of economic performance but also the basic tenets of environmental and resource policies. This book presents methodological advances and case studies of environmental accounting, and discusses their use in environmental management and policies. In their introduction, the editors provide a critical perspective of historical developments and current debates.

Vol 6 of Advances in Environmental Accounting & Management aims to advance knowledge of the governance and management of corporate environmental impacts and the accounting for these.

Conventional economic accounts, which measure Gross National Product (GNP) and related indicators of national performance, do not fully allow for the damages caused to the environment in the course of producing and consuming goods and services. Nor do they fully account for the fact that some resources are being depleted in achieving the living standards that we enjoy today. This failure is important, because policy-makers are guided by the changes in macroeconomic indicators such as GNP. Moreover such indicators are not a good guide to the sustainability of present practices of consumption and production. This book provides practical estimates of one key area of neglect in the present national accounts - the measurement of environmental damages. The book sets out the methodology for making such estimates and then applies it to data from four countries: Germany, Italy, The Netherlands and the UK. The results show what can be achieved in the way of consistent damage estimates and what the key problems are.

Policy failures in environment and development have been blamed on fragmented and eclectic policies and strategies. The 1992 United Nations Conference on Environment and Development, the 'Earth Summit' in Rio de Janeiro, called therefore for an integrated approach in planning and policy making to achieve long-term sustainable growth and development. The Conference also recognized in its action plan, the Agenda 21, that integrated policies need to be supported by integrated information, notably requiring the implementation of integrated environmental and economic accounting by its member States. During the preparations for the Rio Summit, scientists and practitioners of national accounting met in a Special Conference on Environmental Accounting, organized by the International Association for Research in Income and Wealth (IARIW) in Baden, Austria. Their aim was to explore the need for and methodologies of adjusting national accounts for environmental reasons. National accountants had faced mounting criticism that conventional accounting neglected new scarcities in natural capital, as well as the social cost of environmental degradation. The result of their deliberations was a draft manual, later issued by the United Nations Statistics Division (UNSD) as a handbook of Integrated Environmental and Economic Accounting.

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Environmental Management Accounting (EMA) is increasingly recognised as a distinguished tool of environmental management. It helps to integrate a company's environmental and business interests, whereby enhancing corporate eco-efficiency in terms of reducing environmental costs or making one's product more competitive. This book gives a comprehensive coverage of the state of the art. It presents a number of EMA frameworks that companies can take as a basis for implementing their own specific EMA structures. Besides discussing environmental accounting issues within conventional management accounting, it gives a detailed picture of materials flow (cost) accounting as an alternative way of looking at the ecology-economy relationships at the corporate level. A fascinating case study shows how a large company (Siemens) applies materials flow accounting and what benefits it entails.

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