

# Need to Implement the Environmental Accounting Education for Sustainable Development: An Overview

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**Abstract**—Environmental accounting is a recent phenomenon in the modern jurisprudence. It may reflect the corporate governance mechanisms in line with the natural resources and environmental sound management and administration systems in any country of the world. It may be a corporate focused on the improving of the environmental quality. But it is often identified that it is ignored due to some reasons such as unconsciousness, lack of ethical education etc. At present, the world community is very much concerned about the state of the environmental accounting and auditing systems as it bears sustainability on the mother earth for our generations. It is one of the important tools for understanding on the role played by the natural environment in the economy. It provides adequate data which is highlighted both in the contribution of natural resources to economic well-being as well as the costs imposed by pollution or resource degradation. It can play a critical role as on be a part of the many international environmental organizations such as IUCN, WWF, PADELIA, WRI etc.; as they have been taking many initiatives for ensuring the environmental accounting for our competent survivals. The global state actors have already taken some greening accounting initiatives under the forum of the United Nations Division for Sustainable Development, the United Nations Statistical Division, the United Nations Conference on Environment and development known as Earth Summit in Rio de Janeiro, Johannesburg Conference 2002 etc. This study will provide an overview of the environmental accounting education consisting of 25 respondents based on the primary and secondary sources.

**Keywords**—Environmental Accounting, Auditing Education and Sustainable Development

## I. INTRODUCTION

**E**NVIRONMENTAL accounting is related to environmental information and environmental eco-auditing systems. It has been developing this idea throughout the world. It is also a new addition to the legal jurisprudence as mentioned earlier. It may be considered as one of the regulatory measures to prevent environmental harm. It is an essential tool for understanding the role played by the natural environment in the economy and can contribute in decision making process.

It may also monitor the governmental and private sector activities. It can also assist enterprises in planning and utilization of the best available technology. It can contribute as review role and can add element of external quality control to the administrative system [19].

It may also monitor the governmental and private sector activities. It can also assist enterprises in planning and utilization of the best available technology. It can contribute as review role and can add element of external quality control to the administrative system [20]. This education provides data which highlight both the contribution of natural resources to economic well-being and the costs imposed by pollution or resource degradation and can create an opportunities in providing human rights as well [2]. The environmental accounting deals with related to environmental and social impacts, regulations and restrictions, safe, environmentally sound, and economically viable energy production and supply should be essential part of accounting and management issues. Its role is to tackling the social environmental Problems and may have impacts on the attaining of the sustainable development and environment in any country in the world. It of course, prevents corruption from our society. It also influences to the company's behaviors in confronting social and environmental responsibility issues. Sometimes, it is referred as green accounting or resource accounting or integrated economic and environmental accounting [13]. It deals with the uses or depletion of natural resources in the System of National Accounts. It is a set of aggregate national data linking the environment to the economy. The concept and some idea on the environmental accounting education were found in 1980s in the business education systems and administration in the world [6]. It is an essential component of the Business strategies and promoting the equitable society. It also works for pursuing environmentally and sustainable development along with ecological approach. It may lead to the increasing of the GDP figure. It may show and reflect the sustainability way and improve the regnition of environmental services [15]. It is regarded as one of the tools for improving environmental performance, research, planning and budgetting, environmental facilities and greening initiatives, systems of facilities, production process controlling costs, analyzing and reporting the financial and ecological impact on a specific economic system on the environment, investing in "cleaner" technologies, developing "greener", and decisions making process etc; related to their business activities and the green accountants are responsible in this regard (Schaltegger et al., 1996). It may also ensure the corporate governance and integrity [6]. The environmental accounting covers all fields of accounting responding the environmental issues. We also use the green accounting based on the natural resources [12]. Norway was one of the first on the environmental accounting

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education. In the 1980s, it began developing an approach termed the Comptes du patrimoine, or patrimony accounts. The Netherlands was also a leader in the development and adoption of environmental accounting. France was a third early adopter of environmental accounting [9]. The International Federation of Accountants [2] discusses environmental accounting as “the management of environmental and economic performance through the development and implementation of appropriate environment-related accounting systems and practices. While this may include reporting and auditing in some companies, environmental management accounting typically that may involve to the life cycle costing, full cost accounting, benefits assessment and strategic planning for environmental management.” The United Nations Division for Sustainable Development (UNSD, 2001) emphasizes that environmental management accounting systems generate information for internal decision-making, where such information can be either physical or monetary in focus. The United States Environment Protection Agency [4] deems that ‘an important function of environmental accounting is to bring environmental costs to the attention of corporate stakeholders who may be able and motivated to identify ways of reducing or avoiding those costs while at the same time improving environmental quality.’ In fact, the environmental accounting education systems have the dual purposes of managing and improving the financial environmental performance of an entity. It can also consider how organization operations impact environmental systems and issues. It is known to us that businesses are formed to deliver services or produce products in order to earn a profit. In the 21st century, accounting goes beyond the bottom line of black or red it includes “green”, too. With the growing green consumer awareness, companies are more than ever expected to align its business strategies with environmental initiatives. Environmentally conscious companies have already discovered that they can generate business strategies to help them reduce their carbon footprint, minimize their environmental impact, make the best use of natural resources, become more energy efficient, reduce costs, and exhibit social responsibility all at the same time. Companies who are ready to become an integral part of President Obama’s Green Economy through governmental initiatives will need to expand their accounting staff by hiring accountants who specialize in “green” or environmental accounting.

## II. BACKGROUND

The origin of the environmental accounting is not a new addition in our legal systems. But we often discussed that it is a new addition to our jurisprudence and the legal systems in the world. If we study the different religious views on the environmental conservation issues including the accounting on the environment, we could easily find that some verses have clearly mentioned about the importance on this type of education. It bears a long history. The environmental account underways in several dozen countries since the 1970s. Some of the earliest resources on environment accounting were done at RFF by Henry Peskin working on the design of accounts for

the United States. The World Bank, the UNEP, UNSTAT etc; launched a concerted international effort in this regard in 1980s. It leads to the publication by UNSTAT entitled ‘Handbook for Integrated Economic and Environmental Accounting.’ The UNSTAT with UNEP and other experts is preparing a practical manual or workbook for implementing the Systems of Environmental Accounting. This document is published in 1997. Around 25 countries experimented with environmental accounting over the past 20 years. Some data on the environmental accounting was identified in Norway based on her energy resources and air pollution. They began to collect data on energy sources, fisheries, forests, and minerals in the 1970s to address resource scarcity. Over the time, the Norwegians have expanded their accounts to include data on air pollutant emissions. The inclusion of these data also allows them to anticipate the impacts of different growth patterns on compliance with international conventions on pollutant emissions use this data as an input into a macro economic model. Indonesia was the first country for which forest depletion was carried out into a green GDP. It was done with the help of World Resources Institute. The Indonesian government has been exploring its own system of environmental accounting. Namibia has been implementing this approach based on several natural resources including the allocation of water and land degradation. The government of Netherlands has been constructing the National Accounting Matrix including Environmental Accounts. These data are used to track how far the country is from its environmental protection objectives. The central bank of Chile undertook to develop environmental accounts focusing on the forest and mineral resources. They thought that the country’s forest based development strategy may not be sustainable. Costa Rica undertook a forest depletion exercise similar to that of Indonesia with the help of Costa Rican Centro Científico Tropical and the World Resources Institute. The government of Philippines has been doing some works on this issue. Particularly, the Natural Resource Accounting Project is notable in this regard. The United States has not been a leader in the environmental accounting arena. During the Clinton administration, the Bureau of Economic Analysis made a foray into environmental accounting in the mineral sector [10].

## III. LITERATURE REVIEW

There are some important published and unpublished works on these issues. Some of the relevant works and literatures on the environmental accounting education have been discussed here as follows:

Odum Howard T. (1924) his book entitled ‘*Environmental Accounting Emergy and Environmental Decision Making*’ discussed the environmental management maximises economic vitality with less trial and error society that may improve efficiencies, innovate with fewer failures and adapts to change more rapidly. It also discussed the emergy budget of the earth. It also discussed the nature of expenses on the emergy and money etc.

Dinah Shelton (1994) has discussed about the importance and impacts on the environmental auditing systems in relation

to the environmental development. She pointed out the environmental auditing and accounting is the same thing and can play critical role in promoting the public and the environmental organizations that could be worked based on the human rights approach. It means that environmental education is working in line with the human rights documents context.

Rob Gray, Jan Babington [7], discussed in the chapter entitled “*Environmental accounting, managerialism and sustainability*.” Is the planet safe in the hands of business and accounting”? seeks to provide a review of the current state of the art in environmental accounting research through this ‘managerialist’ lens and then goes on to illustrate the essence of the problem through the reporting of a new analysis of data from an international study of accounting, sustainability and transnational corporations. The chapter concludes with a call for more explicit examination of the implicit assumptions held in accounting research generally and environmental accounting research in particular.

Jeffrey Unerman (2007) entitled ‘*Environmental Accounting Education*’ discussed in it about the sustainability accounting, an ethic of accountability, standardization of sustainability, future prospects for corporate sustainability, accounting for sustainable development etc ; that may lead to the sustainability concept.

Ienciu and others [12] entitled ‘*Status of research in the field of environmental accounting*’ discussed about the research on the environmental accounting based on the Journal publications. It means that the author discusses the publications that are published in the journal which is quite important for the spread of the accounting education in the world.

Kathy Gibson[8] discusses the arguments for teaching environmental accounting and provides a sample of teaching programs which have been successfully introduced in Australian and overseas universities. It also includes a discussion of developments in tertiary education in overseas, particularly the encouragement and advice provided in the UK by the Toyne Committee and the Common Learning Agenda of the Council for Environmental Education published in the MCB UP Ltd.

The innovative book (1995) on *Environmental Accounting for the Sustainable Corporation: Strategies and Techniques* is written by a Canadian chartered accountant who has specialized in environmental accounting for the past five years. The subject matter of environmental accounting assumes greater importance for the practicing accountant. Environmental investments include pollution abatement technologies, reengineering of plants, products and processes so as to recycle waste products; and environmental management systems, including an expanded environmental auditing capability published by the National Public Accountant.

Joy E. Hecht [10] entitled ‘*Environmental Accounting Where We Are Now, Where We are?*’ discusses about the current trends on the global environmental accounting education in the global education systems. The author

discussed some questions pertaining to why change, which indicators are useful, who is doing this, how to account etc.

Heba Y.M. Abdel-Rahim and Yousef M. Abdel-Rahim entitled ‘*Green Accounting – A Proposition for EA/ER Conceptual Implementation Methodology*’ [1] have discussed about the concept and understanding on the environmental accounting education. This article explores the concepts of environmental accounting and the possibility of broadening the applicability of the environmental reporting concept to be utilized by governments to make businesses more responsible for their externalities. The first part discusses the importance of environmental accounting as part of the accounting education, overviews the past and the current regulatory and mandatory status of environmental accounting and its relationship on the different professions.

Yoshiaki Tsuzuki[22] entitled ‘Proposal of environmental accounting Housekeeping (each) books of domestic wastewater based on water pollutant roads per capita: a case study of sanbanzetidal coastal zone, Tokyo bay’ has discussed about the Tokyo context on the particular issue such as: This paper proposes a measure of dissemination and environmental education in the field of water pollution, which makes relations between water pollution problems of an enclosed coastal zone, Sanbanze tidal coastal zone, Tokyo Bay, and municipal lives.

Mehenna Yakhou, Vernon P. Dorweiler [25] discusses that the environmental accounting is on an expansion path. It deals and measures with the environmental performance. It works also the integration of environmental policy with business policy is the focus of this research. The business firm's strategy includes responding to capital and operating costs of pollution control equipment. This is caused by increasing public concerns over environmental issues, and by a recent government-led trend to incentive-based regulation. This paper describes the environmental component of the business strategy, producing the required performance reports and recognizing the multiple skills required to measure, compile and analyze the requisite data. Special emphasis of the research is on generation of reports and their standards, for the range of business and regulatory purposes.

Clementina Ferreira [5] argued that the quality of the environment depends on the behaviors of us that mean that it output of the people. Web need to preserve the nature conservation by enacting the laws. In companies, it is the administration's duty to make decisions and it is accounting's duty to present relevant information about patrimonial realities that help in the decision-making process of every user.

John Lintott [14] argued that the environmental accounting evaluates a general measure of welfare or progress, for policy to aim to maximize. Problems of monetary valuation are likely to lead to huge underestimation of environmental costs. Issues of inequality and poverty, essential to a more robust view of sustainability, are ignored. An alternative approach, more appropriate if sustainable development in the stronger sense is to be achieved, is the construction and use of a set of social and environmental indicators.

Mark de Haan [11] has discussed the modes of the international harmonization of environmental accounting: comparing the National Accounting Matrix including Environmental Accounts of Sweden, Germany, the UK, Japan and the Netherlands. These countries have presented their results in a National Accounting Matrix including Environmental Accounts (NAMEA). The second section presents a preliminary comparison of the results which shows that comparable accounts will not automatically lead to comparable results.

United Nations [23] *Handbook of National Accounting, Studies in Methods Series F, No. 78 Integrated Environmental and Economic Accounting: An Operational Manual*, United Nations discussed about growing pressures on the environment and increasing environmental awareness that have been generated the need to account for the manifold interactions between all sectors of the economy and the environment. The conventional national accounts focus on the measurement of economic performance and growth as reflected in market activity. It also deals with the sustainability of growth and development, the scope and coverage of economic accounting that needs to be broadened to include the use of non-marketed natural assets and losses in income-generation resulting from the depletion and degradation of natural capital. The conventional accounts do not apply the commonly used depreciation adjustment for human-made assets to natural assets. Since sustainable development includes economic and environmental dimensions, it is essential that national accounts reflect the use of natural assets in addition to produced capital consumption.

#### IV. METHODOLOGY

This study is basically based on the primary and secondary sources. The primary sources include the interview, case study and observation at the Multi Media University in Melaka Campus, Malaysia consisting of at least 25 respondents in the different criteria such as lecturers, professional bodies, common people, businessman, foreigners, investor's etc. the study seeks their opinions and understanding on the environmental education in Malaysia. There are some limitations in this regard due to time constraints. The secondary sources include all published and unpublished articles, journals, books, proceedings, online publications such as science direct, Google scholars, Google etc. Some interpretations in the different angles based on both the primary and sources along the observations and understanding have been made here. Finally, the author discusses the position of the environmental accounting education systems all through.

#### V. RESULTS AND DISCUSSIONS

Although the environmental accounting education is a new addition to the jurisprudence, it has been advancing to the sustainable development and environment for our mother earth. It may cover many issues in our daily life. Based on the primary and secondary sources, particularly, the people's perception and understanding, some important issues on the

environmental accounting education in the different dimensions have been discussed here as follows:

##### *Accounting Education and Environmental Accounting*

Business administration is one of the most popular schools in the world. Lot of courses on the different issues has been taught in the undergraduate and the post graduate and above levels in the different universities and institutions in the global family. Accounting is one of the fundamental and core courses in the business school. It may or not cover the environmental accounting. The environmental accounting may be a separate course in the field of accounting. It is mostly observed that the environmental accounting is a new addition to the business school and it is also a part and parcel of the accounting education. It is also identified that research on this course is hardly observed in the business school. It is an inclusive field of the accounting [26].

##### *Environmental Accounting and Environmental Issues*

It is closely related and interlinked to each other. Literary, the environmental accounting should deal with all the environmental issues in terms of all information on the environment. It is both internal and external considered.

##### *The Role the Auditor and Environmental Accounting*

The role of auditor on the environmental accounting is enormous. If once environmental problems and risks have been observed and identified, the auditor needs to check for compliance with accounting standards as set by the respective government. Recently, some rules and regulations governing environmental disclosures have been developed in recent years. The auditor general may take all necessary steps for public disclosures on the environment and may ensure all necessary works in this regard [21].

##### *Environmental Cost Assessment and Implementation*

It is one of the important components of the environmental accounting education systems and procedure. It costs comprise both internal and external costs and relate to all costs occurred in relation to environmental damage and protection. Environmental protection costs include costs for prevention, disposal, planning, control, shifting actions and damage repair that can occur at companies and affect governments or people [24] that should be considered for the environmental accounting. The polluter principles as set in the environmental acts may be implemented.

##### *The Role of the Multi Media on the Environmental Accounting*

The press and the media is treated as one of the main components and organs of the State as well as the government. It can play significant role to the development of the environmental accounting education in any country of the world. The print media, newspaper, Radio, Television etc; may throw many programs on these issues. These institutions can examine and take appropriate steps for addressing these issues for the interest of the nations.

##### *The Role of Education Ministry and the UGC*

The respective Ministry of Education and other related Departments of the Government may make some revisions for introducing the environmental accounting education in the different universities in the country. It is a fact that there are

some aims and objectives as made in the Higher Education plan and policies of the government in this regard. The University Grants Commission also looks into this education in the higher education. They can monitor and make an assessment of the needs in the country. They can play a keen role in this regard. In order to make the environmental sustainable education, we need to introduce this education at all levels. The universities are not very aware about this course. Although some attention is slowly paid on this issue in many high-ranked universities and the general impression about this education is lagged far behind due to lack of or incomplete understanding of the environmental and social impacts of environmental accounting and (2) the shortage of necessary accounting and auditing tools and procedures to implement the Environment Accounting in real applications. Besides, there are no standardized formats for the presentation of environmental information, either in stand-alone reports or as components of annual reports.

#### *The Role of the Environmental Acts and Rules and Courts*

It is observed that the needs of the environmental accounting education have been made under the different environmental legislations in the world. For example, the Bangladesh Environment Conservation Act 1995, the Bangladesh Environment Conservation Rules 1997 and the Environment Courts Act 2000 etc; can play significant role on the environmental accounting education. Moreover, there are some environmental policy and action plan for each government. On that policy and action, the environmental accounting education may play critical role for sustainable development and environment in any country of the world.

#### *International Environmental Law and the Environmental Accounting*

Since 1850s, the world bodies have been taking more initiatives to the development of the environmental conservation and development issues. They have been developing some rules and regulation for protecting the environment under the international environmental laws. Particularly, the creation of the UNO, the Stockholm conference 1972, the Rio de Janeiro 1992, the Johannesburg Declaration 2002 etc; are the remarkable initiatives to the development of the international environmental laws. Under this law, some important principles and guidelines such as polluter pay principles provisions, co-operation for all, natural resource management procedure and administration etc; have been implemented. We need to enhance this capacity at all levels. The United Nations Conference on Environment and Development known as the Earth Summit in Rio de Janeiro, the United Nations Statistics Division published a Handbook of National Accounting entitled 'Integrated Environmental and Economic Accounting' 2 in 1993. The handbook dealt with numerous approaches to environmental accounting, pioneered in a series of workshops by the United Nations Environment Programme (UNEP) in collaboration with the World Bank.

#### *The Role of the Environmental Organizations*

The international environmental organizations such as the IUCN, WWF etc; at all levels have been playing critical role on

this issue. In order to ensure the environmental accounting, they have been implementing some important projects on this issue which have been implemented through out the world for our own existence and development.

#### *The ISO Certificate and the Environmental Accounting*

The issuing certificate on this issue is vital for our sustainability issues. We need to make proper assessment for issuing certificate in this regard. The organization for ISO certification should be more active about the initiatives on the environmental accounting issues. In 1987, the IOS issued ISO 9000, a standard primarily concerned with quality management. ISO 14000 is primarily concerned with environmental management, with ISO 14001 addressing environment management systems specifically [1].

#### *Corruption and Environmental Accounting*

The environmental accounting education is very important for sustainable development and environment for our present and future generations. This study deals with the sustainability issues of our daily life. It never supports any kinds of corruption involved in matters in the organization. It enhances to eliminate the corruption from our society and can contribute to the society.

#### *Greening Initiatives and the Environmental Accounting*

The environmental accounting education may contribute to the increasing of the environmental initiatives in the country for making the country greening. It can encourage the company or the organizations to contribute to the welfare and development of the country. The main purposes and objectives of this education are to increase the sustainability of a country. It also encourages the greening initiatives of the company and the organizations for the purposes of attaining the sustainable development and environment of a country.

#### *Environmental Sustainability Issues and the Environmental Accounting*

The environmental accounting education may work in many ways on the different issues under the environmental sustainability indexes. If this education once closely works with the sustainability indexes, it could really be helpful for our environmental sustainable development for our future generations on this mother earth.

#### *The Role of the Judiciary on the Environmental Accounting*

The judiciary in the different countries in the world is quite active on the different issues on the environment including the accounting environment. Many environmental courts such as the Environmental Courts in Bangladesh, India etc; have been contributing much to the environmental conservation issues in the country. Not only are that, but also the higher judiciary including the Supreme Courts in the different countries also contributing to the environmental conservation and sustainable development issues. It is in fact, a part of the eco auditing and systems.

#### *The Role of the Environmental Auditing on the Environmental Accounting*

Environmental auditing may play an important role to the environmental accounting systems in the academic administration in the world. It is a part of the legal administrative procedure for decision making or part of the

role of the judiciary. It is sometimes called the eco auditing. An independent expert committee performs their activities in the companies or the organizations. It deals with the criteria for accrediting environmental verifiers and listing of their functions. It is mentioned here that the European Commission adopted an Eco-Management and Audit Scheme that intends to encourage companies to apply high standards of environmental management and to evaluate the environmental impact of their activities. It may also ensure the environmental performance of the companies as well as the organizations [19].

#### *Right to Information Act and ICT and the Environmental Accounting*

The freedom of the information law and the ICT may bear tremendous impacts on the company's activities as well as the organizations. It is interlinked to each other and may play significant role on the environmental accounting information and development [17]. It has become part of good governance issue. The right to information is crucial to accountability and good governance. It facilitates the greater participation. Many preamble of the Freedom of Information Law gives emphasis as 'democracy enhancing rationale.' According to the Aarhus Convention [2], a leading environmental friendly international instrument reads as "access to information will contribute to strengthening democracy in the region of the United Nations Economic Commission for Europe." According to Ireland Freedom of Information Act 1997 discusses that "the decisions of the public bodies should be more open to public scrutiny. It has different impacts on the listing of activities in the companies that may enhance the environmental accounting [16]. There are also some institutional weaknesses where the ICT education and literacy may be given priorities.

#### *Human Rights, Environmental Conservations and Environmental Accounting*

Some studies identify that human rights and environmental conservation and development issues are highly interlinked without which the sustainable development is quite impossible [18]. If we want to achieve development, we need to understand the impacts of the environmental accounting issues. It enhances environmental issues and makes development and ultimately saves the human rights for our generations on the earth.

#### *Sustainable Development and Environmental Accounting*

In the modern age, so far it seems that the importance as discussed earlier is enormous without which the sustainable development (which is usually defined as the development that meets the needs of the present generation without compromising the ability of future generations to meet their own needs) is quite impossible. The environmental accounting calculates the present and future natural resources for our generations on this earth. It makes and accounts the environment healthy and works in favor of the environmental conservation and development. It has also deal with the depletion rate of the environment and doing research on the natural resources in the earth.

## VI. SOME RELEVANT CASE STUDIES

From the above respondents, it is noted here that the expert level on this issue think that the environment accounting education is very important and may play critical role to the sustainable environment and development issues for our generations. We need to introduce this course in the various universities at home and abroad. They argued that it may be helpful to the elimination of the corruption from our society. It is a new addition as mentioned before in the legal jurisprudence as well as the business schools at home and abroad. The respondents are not very aware about the environment accounting education. Some ideas on the environmental accounting may be shared with the following issues [3] that could be very helpful for our better understanding on this issue. Three dimensions of sustainability such as environmental, social and economic indicators are usually used to analyze the performance of projects, companies, sectors and countries etc. It will not help governments to determine the whole effects of the outcomes of the manufacturing businesses. Some directions and understanding on the questionnaire issue related to environmental accounting may be made for empirical investigation:

TABLE I  
ENVIRONMENTAL ACCOUNTING MEASURES

<i>Costs and Items with %</i>	<i>Environmental Accounting Issues and Scope</i>
Pollution Prevention Costs	Cost incurred to prevent air and water pollution along with water treatment facilities and other activities etc.
Environmental Protection Costs	Cost of energy saving measures as well as costs of globalwarming reduction measures
Costs of Resource Recycle	Costs incurred for waste reduction and disposal as well as for water conservation, rainwater usage and other measures aimed at efficient resources usage
Environmental Restoration Costs	Cost of environmental restoration operations (eliminating soil and ground water contamination, environmental compensation, etc.
Management Costs	Management-related environmental protection costs including personal expenses for environmental promotion activities and costs associated with acquiring and maintaining ISO 14001 certification, measuring the environmental burden, greenification programs, environmental reporting and environmental publicity etc.
Social Promotion Activities Costs	Environmental protection costs stemming from participation in social activities such as participation in organizations concerning with environmental preservation etc.
Research and Development Costs	Environmental protection costs for research and Development activities and costs of environmental solutions business activities (Green product/environmental technology design and development costs, environmental solutions business costs, others) etc.
Rules and Regulations	Implementation of ISO 14001
Guidelines	Adoption of sustainability reporting guidelines
Exco Compensation	Executive compensation is linked to environmental performance
Reporting Guidelines	Adoption of sustainability reporting guidelines
Public Disclosure	Stakeholder involvement in the



	environmental disclosure process
Awarding Systems	External environmental performance awards and or inclusion in sustainability index
Verification	Independent verification or assurance about the environmental information
Natural resources	Energy, water, green house, land, air, environmental impact assessment etc.
Social duty	Social accountability and responsibility
Ethics in Society	Social Ethical Investment
Social Audit	Social auditing issues and responsibilities
Sustainability Issues	Sustainability Development

## VII. RECOMMENDATIONS AND CONCLUSION

From the above study, it is identified that it is quite a new and emerging issues on the environmental development and conservation issues at home and abroad. We need to improve this education. The study finds that it is very much related to the environmental uses and depletion and natural resource base, that's why, we need to introduce this course in the different universities. We need to do research on this issue. The study also observes that the environmental accounting education has been an important course in the Business School now days. We need to take care of this course for the interest of our environment and sustainable development context. The study suggests that the government should study this issue comprehensively for our environmental and development concerned based on the natural resources. Currently, most of the government has been trying to calculate and introduce these environmental accounting systems in their policy and GDP. It bears much importance with the sustainability issues. The government should encourage the companies and the organizations to deal with the environmental accounting and auditing systems and issues in their activities and performance measures.

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