

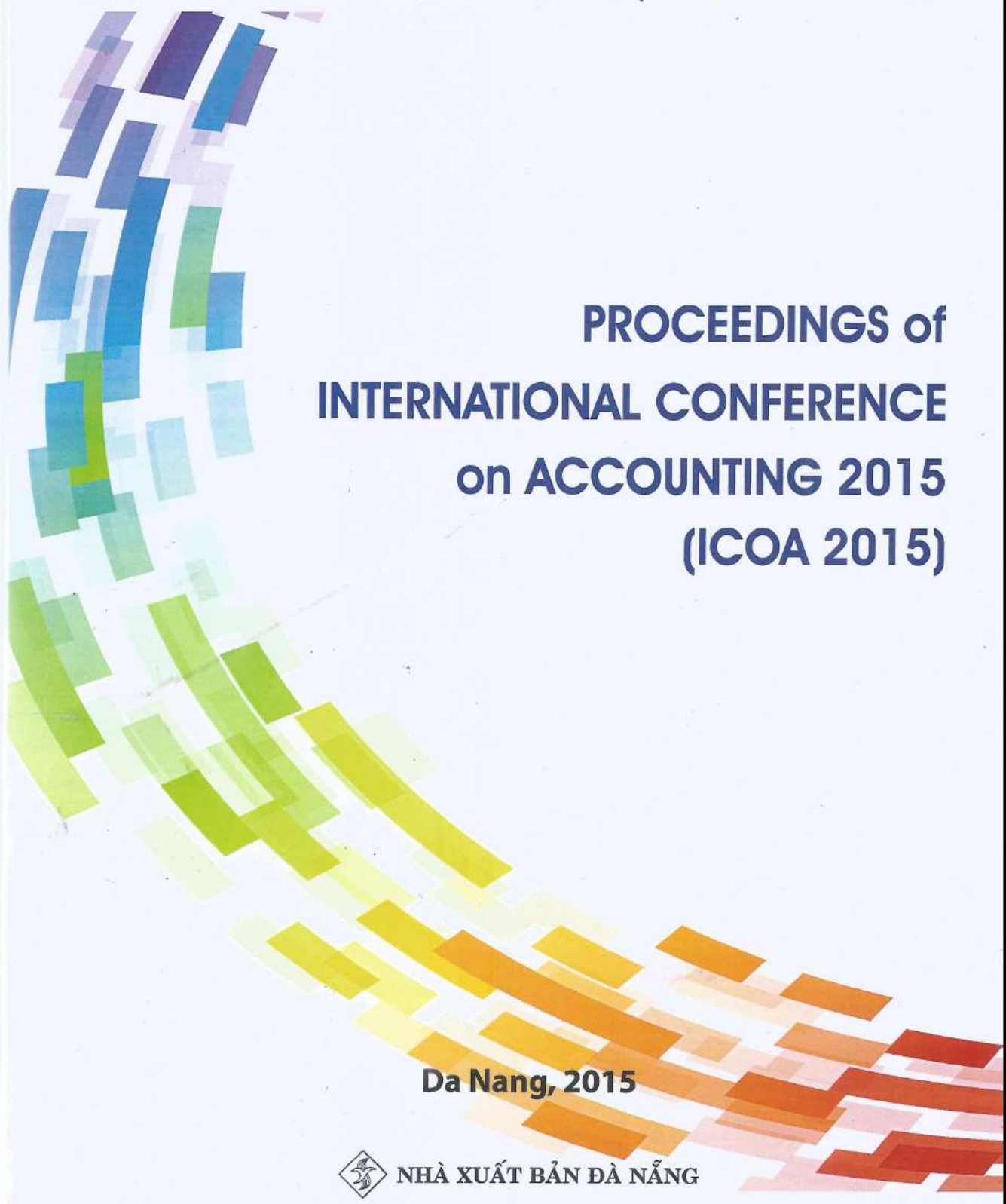
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**ACCOUNTING FOR SUSTAINABLE DEVELOPMENT:
AN EXAMINATION OF CORPORATE ENVIRONMENTAL DISCLOSURES BY VIETNAMESE
LISTED FIRMS**

Le Ngoc My Hang

Hue College of Economics, Hue city: 054, Vietnam

ABSTRACT

Purpose – This study examines the extent of corporate environmental disclosures (CED) made by Vietnamese listed firms (VLF) on their annual reports and web sites for the years 2012 to 2014.

Approach – The study was conducted at the company level, with the target sample of Vietnamese listed companies that provided their profiles on the Ho Chi Minh Stock Exchange (HOSE) web site. The sample consisted of both sensitive and non-sensitive companies. Content analysis methods were employed and descriptive analysis was performed to explore the extent of this disclosure. Kruskal-Wallis and Mann-Whitney U test were chosen to test the similarity of CED scores among the three years examination, and the differences of CED scores caused by the industry type, company size.

Findings – The results of this study suggest that the extent of CED made by Vietnamese listed companies on their corporate web sites and annual reports is relatively low and similar among the three years examination. The nature of disclosure is mostly positive and descriptive. It was noticed that sensitive industries provided more environmental information compared to non-sensitive ones, demonstrating that industry type had an effect on differences in CED. Also, there was a significant impact of company size on CED by VLF over three years.

Value – In the lack of studies which explore the practice of CED within the developing country context, and in media other than annual reports, this paper provides some insight into the extent and nature of CED in Vietnam.

Keywords: Corporate environmental disclosures; Corporate environmental responsibility; Content analysis; Vietnamese listed firms

1. Introduction

In striving for sustainable development, a primary goal is to attain economic prosperity without compromising the integrity of the society on which all life depends [22]. As the forces of globalization push industrialization forward, it is critical that industry be able to manage its environmental footprint and governments be able to create the right mix of policies to protect the environment while sustaining economic growth [61]. This challenge would be no more relevant than in the developing economies, where public awareness of environmental responsibility is still behind, leading to serious environmental problems [52]. Since 1980, the economy has been the fastest growing in Asia; its price is environment pollution. Although many multinational companies have accepted their responsibility to do no harm to the environment, companies in developing countries are still not motivated to do so [15]. This raises the concern of corporate environmental accountability in developing countries.

