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Disclosure of Climate Change-Related Corporate Governance Practices

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ABSTRACT

Based on a survey of climate change experts in different stakeholder groups and interviews with corporate climate change managers, this study provides insights into the gap between what information stakeholders expect and what Australian corporations disclose. This paper focuses on annual reports and sustainability reports with specific reference to the disclosure of climate change-related corporate governance practices. The findings culminate in the refinement of a best practice index for the disclosure of climate-change-related corporate governance practises. Interview results indicate that the low levels of disclosures made by Australian companies may be due to a number of factors. These include a potential expectations gap, the absence of pressure from powerful stakeholders, a concern for stakeholder information overload, the cost of providing information, limited perceived accountability for climate change, and preferring other media for disclosure.

Keywords: Climate change; corporate governance; climate change-related disclosure; stakeholders.