



'CSEAR E-Newsletter' – September 2009

FROM THE CENTRE FOR SOCIAL AND ENVIRONMENTAL ACCOUNTING RESEARCH

Welcome to the latest CSEAR *E-Newsletter* which is sent out to all members regularly throughout the year, providing you with up to-date SEA news and contact information. If you would like to use these pages for publicising any conferences or events that you think would be of interest to other CSEAR members just let us know by emailing us.

CSEAR News

- The **8th Australasian Conference on Social & Environmental Accounting** will be held from the **6th - 8th December 2009** and is hosted by the **University of Canterbury, Christchurch New Zealand**. Speakers include **Sharon Beder, Den Patten and Caroline Saunders**. An **Emerging Scholars' Day** will be held on the **5th of December** with 30 places available.
www.bsec.canterbury.ac.nz/csear2009/
- The **2nd North American CSEAR Conference** will be held in **Orlando, Florida, USA** on **January 4th – 6th 2010**, and is organised by colleagues from the **University of Central Florida**. A Call for Papers has been issued. Both full and research-in-progress papers are welcome. The deadline to submit full/research-in-progress papers is **October 15, 2009**.
<http://web.bus.ucf.edu/site/csear/>
Email: **Katherine Vazquez**
at: **kvazquez@bus.ucf.edu**
- The **22nd CSEAR UK** conference will be held at **St Andrews University** from **1st - 3rd September 2010** and the plenary speakers will be **Brendan O'Dwyer, Amsterdam University** and **Stefan Schaltegger, Universität Lüneburg**. This conference will be co-organised with **EMAN** and a separate environmental management papers stream will be available. Get in touch if you are interested in presenting.
www.st-andrews.ac.uk/management/csear
<http://www.eman-eu.net/>
- The **3rd Italian Conference on Social and Environmental Accounting Research** will be held from **16th – 18th September 2010**, and organised by the **University of Catania, Sicily, Italy**. The conference organisers are **Pasquale Arena** and **Eleonora Cardillo**. Plenary speakers confirmed so far are **Rob Gray** and **Gianfranco Rusconi**. Further details to come.
Email to express early interest:
csear2010@unict.it
- The **4th GECAMB Portuguese SEA conference** will be held in **Portugal** on **14th – 15th October 2010**. Further details to come.
www.st-andrews.ac.uk/management/csear

Call for Papers

- **AAAJ** has planned a special issue on ***Climate Change, Green house Gas Accounting, Auditing & Accountability*** edited by **Amanda Ball, Markus J. Milne** and **Suzana Grubnic**. Papers can be presented at the **8th Australasian CSEAR Conference 2009**. The closing date for the special issue is **31st Dec. 2009**.
www.bsec.canterbury.ac.nz/csear2009/
- A **Call for Papers** has been issued for the new ***Sustainability Accounting, Management and Policy Journal***, editor **Carol Adams**, which is to be published twice a year from 2010. See website for more details.
www.emeraldinsight.com/sam/pj.htm

Other Conferences

- The 3rd Annual International Conference on Business and Sustainability will be run by Portland State University on November 5th – 6th 2009. This year's theme is regenerate. <http://sba.pdx.edu/sustainabilityconference09/index.html>
- The 2009 SAN Conference will be held on 13th November in Liverpool, UK. The conference theme is Accounting, Reporting and Measuring – how does it all add up? www.socialauditnetwork.org.uk/SANConfflyer0809.pdf
- The Third Accounting and the New Labor Process Symposium will be held at Babes-Bolyai University, Faculty of Economics and Business Administration, Romania on November 26th, 2009. www.econ.ubbcluj.ro/aac2009
Email: aac2009@econ.ubbcluj.ro
- The ICCSR 7th Annual Symposium will be held on 27th April 2010, with the theme of 'Corporate Social Innovation and Sustainable Community Development'. The issue of Poverty, one of the biggest development challenges will be addressed. www.nottingham.ac.uk/business/ICCSR/events.php?e=48
- The 3rd annual PRI (Principles for Responsible Investment) Academic Conference will be held in Copenhagen, Denmark, in collaboration with CBS Centre for Corporate Social Responsibility (cbsCSR) at Copenhagen Business School (CBS) from 5th-7th May 2010. The theme will be 'Mainstreaming Responsible Investment'. www.unpri.org/files/CFP2010.pdf
- The 'Financial Co-operative Approaches to Local Development through Sustainable Innovation' conference run by EURICSE will be held on 10th-11th June, 2010 in Trento. The Conference aims to reclaim the momentum of change and development for people and their communities, emphasizing the role of finance. www.euricse.eu/en
- GIN2010 - Climate Change and Green Growth: Innovating for Sustainability will be held on June 13-16, 2010, Seoul, Korea. www.greeningofindustry.org/
- The Sixth Asia Pacific Interdisciplinary Research in Accounting (APIRA) Conference is organized jointly by Sydney University, Macquarie University, ANU, University of New South Wales, and Wollongong University. APIRA 2010 will be held in Sydney, Australia from 11th – 13th July 2010. <http://apira2010.econ.usyd.edu.au/>
See attached leaflet
- The 2011 International Conference for Critical Accounting (ICCA) plus an Emerging Critical Scholars Workshop and an Accounting and the New Labor Process Symposium will be held at Baruch College, New York from April 28th – 30th 2011. Email: Tony.Tinker@baruch.cuny.edu

Accounting and Reporting

- The 8th Annual Global Review from CSR consulting firm Lifeworth has been published with Jem Bendell suggesting that Asia is the new leader in the field. The review is entitled *The Eastern Turn in Responsible Enterprise*. www3.griffith.edu.au/03/ertiki/tiki-read_article.php?articleId=2052
3 Look up website
- The GRI's final draft for the NGO Sector Supplement is now available for public consultation via an on line survey. The public comment period will run for 90 days and close 24th November. <http://globalreportingnews.org>

Accounting and Reporting (continued)

- **FEE (Fédération des Experts comptables Européens/ Federation of European Accountants)** issued four policy statements on core issues concerning sustainability and the accountancy profession in January 2009, plus a further three in July 2009. **FEE** also organised a roundtable discussion on *'Accounting, Sustainability and the Public Sector - policy and accountability, a route map'* with a keynote speech by **MEP Richard Howitt**, European Parliament Rapporteur on CSR, and a panel of high level experts.
- The **Japanese Institute of Certified Public Accountants (JICPA)** in January 2009 proposed that companies should report on Greenhouse Gas Emissions in disclosure documents for investors. **Japan for Sustainability** has also described a recent project to enable bookkeeping of both finances and CO2 emissions for households. **Eco-Hana** is a city-wide environmental accounting service, providing an online service based on data input via personal computers and mobile phones.
- IBM's 2nd annual CSR survey *'Attaining Sustainable Growth Through Corporate Social Responsibility'* found that only 30% of 224 companies survey collect ESG data regularly enough to make strategic decisions on issues such as reducing environmental impact.
- **SABMiller** and **WWF-UK** have published *'Water Footprinting: Identifying & Addressing Water Risks in the Value Chain'* looking at the value chain for **SABMiller's** beers in South Africa and the Czech Republic. It is reported that in South Africa, the total water footprint is equivalent to 155 litres of water for every 1 litre of beer. Whilst in SABMiller's Czech operation the overall water footprint is smaller at 45 litres of water to every 1 litre of beer.
- The June 2009 issue of the **Journal of the Asia Pacific Centre for Environmental Accountability** includes *'Influences on Sustainability Accounting in the Public Sector'* by **Roger Burritt, Prabanga Thoradeniya and Chika Saka** and **Elvia Shauki, Chaerul Djakman and Paul Shum** write on *'Stakeholders' Perceptions on Disclosures of Poverty Alleviation in Indonesia'* plus usual features.
- The **2009 Green Rankings** have been launched by **Newsweek, CorporateRegister.com, KLD Research & Analytics** and **Trucost**. Using an overarching methodology including a Green Policies score, an Environmental Impact score, and a Reputation score, this provides a *'green'* analysis of America's 500 largest companies. **Hewlett-Packard, Dell, Johnson & Johnson, Intel,** and **IBM** are the top 5.
- **CSR Asia** reports a large increase in CSR reporting by Chinese companies in China. The **Shanghai Stock Exchange Bureau** reports that 290 companies have issued CSR reports, sustainable development reports and corporate citizenship reports with 282 companies releasing their first social responsibility report.

See website for further details:
www.fee.be/

Source:
www.japanfs.org/en/pages/029237.html
www.japanfs.org/en/pages/029038.html

www.ibm.com

www.reportalert.info/ra/profiles/SABMiller/2009/waterfootprint/?ID=27545

Future contributors should contact the Co-Editor
Dr Sumit Lodhia by email:
sumit.lodhia@anu.edu.au

www.newsweek.com/green

Source article in:
<http://csr-asia.com/>

Accounting and Reporting (continued)

- The **International Federation of Accountants (IFAC)** has recently launched its new **Sustainability Framework**, a web-based tool designed for accountants to influence organizations to integrate sustainability into their objectives, strategies, management, and definitions of success. Four different perspectives - business strategy, internal management, financial investors, and other stakeholders are included, in order to promote sustainability leadership into the full management cycle.
- The **Global Reporting Initiative** has reported that in 2008 1000+ organisations worldwide issued sustainability reports based on the GRI G3 guidelines. This is the highest number recorded and represents a 46% increase on the 2007 figure of 685. However this is still a minority of companies. More GRI reports are produced in Spain than in any other country.
- **Statistics New Zealand** has published '*Measuring New Zealand's Progress Using a Sustainable Development Approach: 2008*' in an attempt to answer the question 'How is New Zealand progressing towards or away from sustainable development?'. Four main questions are answered by the results of 16 key indicators. Trends in the indicators illustrate positive or negative changes in relation to sustainable development. The full report is available on the website and **Statistics NZ** welcomes feedback on the indicators currently included.

<http://web.ifac.org/sustainability-framework/splash>
Also see the sections shown as **Sustainability Framework and Resources** on the website for additional material.

www.globalreporting.org

Source: Victoria Craig and Ray Skinner, Sustainability Matters
www.stats.govt.nz/reports/sustainable-development.aspx
www.sustainabilitymatters.co.nz/

Finance, Financial Markets and Institutions

- The **International Finance Corporation (IFC)** and the *Financial Times* prize for the **2009 FT Sustainable Banking Awards** went to **Triodos Bank** followed by **Standard Chartered**.
- The **Forest Footprint Disclosure Project (FFDP)** has been launched by UK government with the backing of 12 institutional investors managing \$1.3 trillion of assets. The **FFDP** will send 200+ companies a questionnaire covering their use, and their supply chains use, of agricultural commodities from deforested land, and their policies and processes for managing their procurement. Commodities include soy, beef, palm oil, timber and biofuels.
- **oekom** has looked at corporate responsibility practices of 65 major banks and found major regional differences in the way in which banks are integrating sustainability issues. European and Australian financial institutions were rated best overall.
- **Forum for the Future** has published '*Rethinking Capital: The larger lessons of the financial crisis*' highlighting the need for a more resilient, equitable and sustainable financial system. The report sets out five areas of particular importance in the creation of sustainable financial markets.
- **Carbon Finance** reports that US broker **Josh Margolis**, co-CEO of **CantorCO2e** and a veteran of environmental commodity trading, is using **Twitter** to offer carbon credits.

www.ifc.org/ifcext/media.nsf/content/SelectedPressRelease?OpenDocument&UNID=1E36CE93FC1475A3852575CB007678E5
<http://forestdisclosure.com/>

www.oekom-research.com

www.forumforthefuture.org

Source **Carbon Finance**
www.carbon-financeonline.com

Finance, Financial Markets and Institutions (continued)

- **Credit Suisse, UBS and BNP Paribas** have been listed as joint lead-arrangers and underwriters for the fund-raising by palm oil producer **Golden Agri-Resources (GAR)**, which NGOs claim is involved in rainforest destruction. Singapore-listed GAR is expecting to raise at least S\$311.1 million (\$213 million) from a rights and warrants issue currently underway.
Source:
<http://www.environmental-finance.com/onlinews/0907ubs.html>
- The **United Nations Principle's for Responsible Investment (UNPRI)** is an investor-led initiative backed by the UN plus the **UNEP Finance Initiative** and the **UN Global Compact**. It now has a **youtube channel** including films about mainstreaming responsible investment from the PRI initiative.
<http://www.youtube.com/user/UNPRItube>
www.unpri.org
- Five financial institutions have been delisted from the **Principles for Responsible Investment (PRI)** due to failure to file an annual report on how they are integrating environmental, social and corporate governance issues into their investment processes. This initiative currently has 573 signatories – including asset owners, investment managers and professional service firms – who are surveyed on their implementation of the principles.
www.unpri.org
- The **Asset Management Working Group** of the **UNEP Finance Initiative** has published *'Fiduciary Responsibility - Legal and Practical Aspects of Integrating ESG Issues into Institutional Investment'*. It looks at the fiduciary duty of institutional investors, when investing money and relationships with fund managers when a SRI strategy is requested, arguing that ESG considerations may be a legal responsibility.
<http://www.unepfi.org/fileadmin/documents/fiduciaryII.pdf>
- The **Carbon Disclosure Project** and BT suggest in *The Carbon Chasm* that whilst the world's largest companies are setting targets to cut GHG emissions it will be 2089 before they reach the scientifically recommended level of GHG reductions, or 39 years too late to avoid dangerous climate change.
http://cms.cdproject.net/cms_downloads/67_329_219_CDP-The-Carbon-Chasm.pdf
- **Africa investor (Ai)**, has announced the launch of its **Socially Responsible Investment (SRI) Index Series** (the Africa investor SRI 50 & Africa investor SRI 30) at the United Nations. **Africa investor** was commissioned by the **New Partnership for Africa's Development (NEPAD)** and the **UN** to establish the first recognised pan African SRI benchmark to attract global SRI investment flows to Africa.
www.ainewswire.com/?p=308
- A fund manager in Ho Chi Minh City, **Anpha Capital Company**, has announced its new strategy of abiding by the United Nations Principles of Responsible Investment, becoming the first in Vietnam to implement the principles. The company will set up a responsible investment fund, the first in Vietnam, to serve both international and local investors.
<http://vietnaminvestment.net/news/first-fund-manager-applies-un%E2%80%99s-principles-of-responsible-investment/>
- The **French government** will next year introduce a carbon tax of €17 (\$25) per tonne of carbon dioxide (tCO₂) emitted, **President Nicholas Sarkozy** has announced. Private households and industry will be taxed on emissions from heating and transport, but not for electricity consumption.

Finance, Financial Markets and Institutions (continued)

- The **International Finance Corporation (IFC)** and **Standard & Poor's** plan to launch the first emerging market stock index based on relative carbon efficiency. The investable index will include 500+ companies, based on how efficient their operations are compared with their peers.
- Recent publications from the **IFC** are '*Sustainable Investment in India 2009*' and '*Sustainable Investing in Emerging Markets: Unscathed by the Financial Crisis*'. See website for pdfs.

Source:
www.environmental-finance.com/onlinews/2409ifc.html

www.ifc.org/

Other Issues

- **Covalence SA/Associated Press** has publicised a documentary film '*Home*' shown in 127 countries on **June 5th World Environmental Day**. The film's major financial backing comes **PPR**, the maker of **Gucci** leather handbags and **Puma** shoes, who paid €10 million of the €12-million production budget. The film '*mixes stunningly beautiful natural landscapes with a critical monologue about human consumption, along with aerial footage of our destructive footprint on the planet*'.
- The **Daily Tech** reports that PC manufacturers in the U.S. -- **Hewlett-Packard**, **Dell**, and **Apple** have been concerned with who has the 'greenest' PCs on the market. For **Dell** it is all about recycling, whilst **Apple** has removed toxic compounds like PBRs from circuit boards and building materials, and **HP** says it has been a long-term supporter of environmentalism. A recent report from **Greenpeace** notes that all manufacturers are getting greener, with Apple first. For reference the IT industry contributes 2% of the world's greenhouse gas emissions.
- The **Social Audit Network** has a new address: c/o CEU Ltd., Garden Floor, Suite 1, 11-15 Dix's Field, Exeter EX1 1QA
Tel: 01392 666282
- **Katharina Plassmann** and **Gareth Edward-Jones** have published in July 2009 '*Where does the carbon footprint fall? Developing a carbon map of food production*' with **IIED, London**. The report discusses defining the 'local' by examining the geographical location of GHG emissions along the supply chains upstream of 2 case study farms. The resulting carbon map illustrates the amount and location of the GHG emissions related to the provision of inputs and on-farm processes, and enables characterisation of the 'localness' of the 2 farm systems.
- According to **nef** **Costa Rica** is 'green and happiest', and came first out of 143 countries in the second global compilation of **nef's The Happy Planet Index 2.0**. "*Combining environmental impact with well-being, the HPI assesses how effectively countries use natural resources to deliver human well-being. The report shows that, whilst industrialised nations deliver fairly high levels of life satisfaction and life expectancy, they do so inefficiently and destructively*". Over time '*leading*' nations such as the USA, China and India, were '*greener and happier*' 30 years ago. The UK came 74th.

www.covalence.ch/index.php/2009/06/02/home-documentary-a-risk-for-gucci-parent-ppr/

www.dailytech.com/Article.aspx?newsid=15418&red=y#comments
www.dailytech.com/Greenpeace+Report+Says+Electronics+Getting+Greener/article13943.htm

www.socialauditnetwork.org.uk
Email:
info@socialauditnetwork.org.uk
www.iied.org/pubs/display.php?o=16023IIED

www.happyplanetindex.org/



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