

THE EFFECT OF CARBON EMISSION DISCLOSURE QUALITY ON ENTERPRISE VALUE

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ABSTRACT

Global warming is a worldwide issue due to greenhouse gas emissions as an indicator of environmental degradation. In 2015, Indonesia ranked as the world's fourth-largest emitter of greenhouse gases (Carbon Brief, 2019). Most emissions originated from deforestation, large-scale peatland fires, and the burning of fossil fuels for energy. The Indonesian government signed the Paris Agreement to the United Nations Framework Convention on Climate Change on April 22, 2016, aiming to reduce carbon emissions. Indonesia committed to lowering greenhouse gas emissions, increasing forest cover, and reducing deforestation rates under this agreement. This research aims to empirically examine the impact of carbon information disclosure quality on enterprise value. Utilizing secondary data from annual reports, sustainability reports, Yahoo Finance, and Bank Indonesia, the study measures carbon information disclosure quality with the evaluation index system developed by Cao et al. (2022). It evaluates enterprise value using Tobin's Q ratio. Control variables include company size, listing age, company growth, and operation ability. A purposive sampling method was employed to select a sample of 174 data, and the hypothesis was tested using simple linear regression analysis. The findings reveal that the quality of carbon information disclosure does not significantly affect enterprise value.

Keywords: Global Warming, Carbon Information Disclosure Quality, Enterprise Value, Tobin's Q

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