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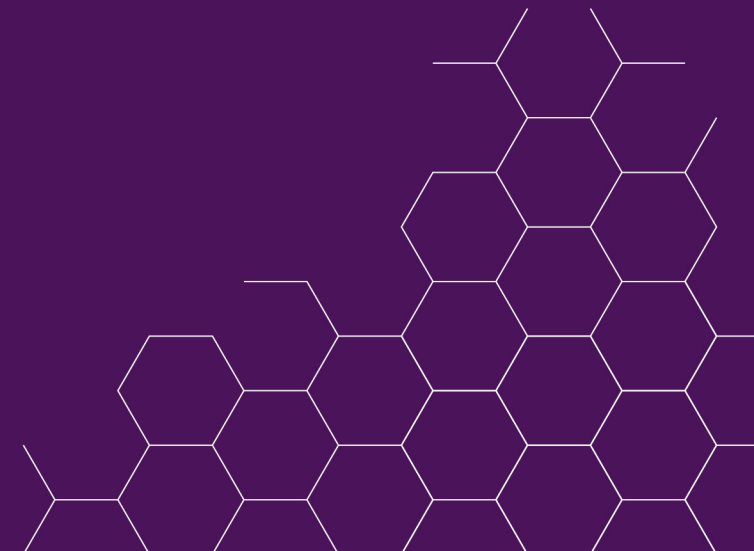
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Does corporate social and environmental reporting
really matter?

It depends ... on what?

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It depends on matters of: perspective, practices, and institutional arrangements

Quattrone, P. (2022). Seeking transparency makes one blind: how to rethink disclosure, account for nature and make corporations sustainable. *Accounting, Auditing and Accountability Journal*

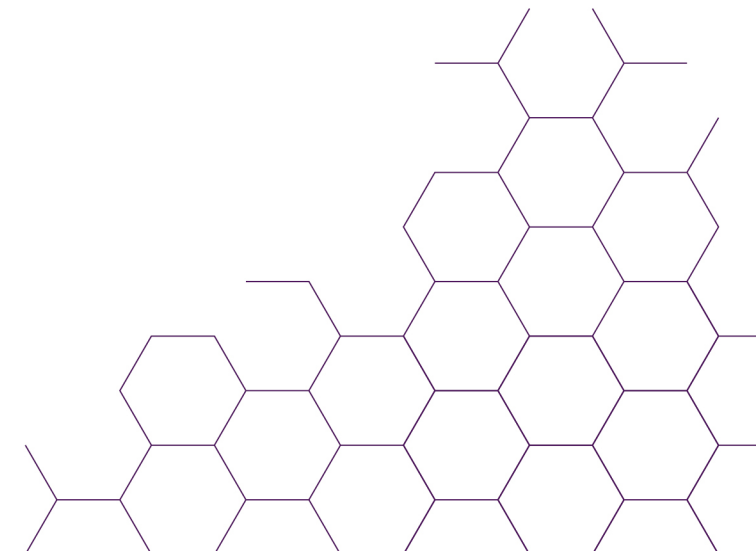


Is this an 'Income' or a 'Political' statement?

Revenues	+
Cost of Goods Sold	-
Gross Margin	=
Operating expenses	-
Operating income	=
Financial income	+/-
Profit Before tax	=
Tax	-
Net profit	=

- **Functional contribution to profit**
- **Firm management vs ownership**
- **The purpose of the firm is profit max**
- **Auditors paid by the owners in their interest**

Lost in translation ... (market ideology, financialization, belief in transparency...)



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*Transparency presupposes
what one wants to Make
transparent*
(Marilyn Strathern)

*Believing in transparency can
be deceptive*



Liu Bolin, *The Future*

Who wants transparency when you can have magic?
(The Duke of Windsor, *The Crown*)

Value Added Statement for Nature

Revenues	+
Cost of production and services	+
Value added by operating activities	+
Interest received	+
Dividends received	+
Wealth created	=
Distributed as follows:	
Employees (through salaries, wages and benefits)	-
Providers of interest bearing capital (through interest)	-
The State (for services through tax payments)	-
The Firm (through retained earnings)	-
Shareholders (through dividends)	-
Wealth distributed (= to wealth produced)	=

- See Italy, Germany (then and now)
- Nature becomes a stakeholder (with no voice)
- We recognize the destruction of natural capital and the need to give back to nature (to reconstitute natural capital)
- The firm has no purpose



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Accounting can save the world!

Or at least it creates the conditions for its salvation

