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Effect of Environmental Costs Disclosure on Productivity of Listed Oil and Gas Firms in Nigeria

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Abstract

This study assessed the effect of Environmental Costs Disclosure on the Productivity of listed oil and gas firms in Nigeria for a thirteen-year period covering from 2008-2020. Environmental Prevention Cost Disclosure, Community Development Cost Disclosure, and Environmental Remediation Cost Disclosure were used to proxy Environmental Costs Disclosure (independent variable), while Revenue Growth was used to measure Productivity (Dependent Variable). An ex-Post facto research design was employed. Seven (7) listed oil and gas firms constituted the sample size of this study. Secondary data were extracted from the sampled firms' annual reports and accounts and analyzed using E-Views 10.0 statistical software. The study employed inferential statistics using Pearson correlation, Multicollinearity test, and Multiple regression analysis. The empirical analysis findings showed a significant positive relationship between Environmental Prevention Cost Disclosure, Community Development Cost Disclosure, Environmental Remediation Cost Disclosure, and Revenue Growth, at 5% significance. It was recommended inter alia that environmental accounting standards should be published locally and internationally and reviewed continually to bolster firms' productivity.

Keywords: Environmental Costs Disclosure, Productivity, Oil and Gas Firms, Nigeria Authored by Onyeneho

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