

The Impact of Ownership Structure and Audit Quality on Carbon Emission Disclosure: An Empirical Study from Indonesia

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Abstract	<p>This study investigates the impact of ownership structures and audit quality on carbon emission disclosure. It also examines how audit quality affects the relationship between ownership structures and carbon emission disclosure. This research includes 106 standalone sustainability reports from non-financial companies that were listed on the Indonesia Stock Exchange (IDX) between 2015 and 2018. Our findings show that family and concentrated ownerships convey less information about carbon emissions. Our results fail to demonstrate that disclosure of carbon emissions could be a corporation's approach to respond to stakeholder pressure and public visibility and to provide legitimacy for its existence. We also find a positive and significant association between high-quality (Big4) auditors and carbon emission performance. Our further result suggests that Big4 auditors seem to compromise their high standard quality on auditing family and concentrated ownership firms. They fail to influence their family and concentrated ownership clients to be socially responsible. Policymakers should support the existence of Big4 auditors as a driver of carbon emission performance. Top management should be proactive to tackle carbon emission issues by adopting stakeholder-driven mechanisms and establishing legitimacy with society. Nevertheless, the involvement of family and highly concentrated shareholders in decision-making processes and information disclosure should not be encouraged.</p>
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