

Abstract

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Accounting society's acceptability of carbon taxes: Expectations and reality

This article seeks to examine accountants' perceptions of carbon taxes in addressing climate change. Specifically, it aims at (i) a better understanding of accountants' opinions on carbon taxes (ii) how energy companies have adapted their business operations since introducing carbon tax. The article's primary sources of data are (1) a 2018 survey distributed to 45 accounting professionals in Scotland, which specialise in energy finance and a formal interview with a regional finance director of a multinational energy company. The results show how the accountants are in favour of the carbon tax due to its positive environmental impact, however, do not agree with the associated rising utility costs. Though, carbon tax, from an energy business' perspective, is viewed negatively due to its effects on the end users of energy. This study contributes to the current research by demonstrating the role of accounting society in boosting public awareness of climate change. The findings of this study will help regulators and policy makers in the UK to evaluate the adequacy of current carbon tax reforms and to promote the public awareness of climate change to reduce carbon emissions.