



# A systematic literature review on the role of media exposure on firm carbon emissions disclosure

Sarvina Sabili<sup>1,2,3</sup>, Darwis Said<sup>1,2,3</sup>, and Rahmawati<sup>3</sup>

<sup>1,2,3</sup> Hasanuddin University, Makassar, Indonesia  
sabils23a@student.unhas.ac.id

**Abstract.** This study examines the role of media exposure in corporate carbon emissions disclosure through a systematic literature review (SLR) approach. Climate change and increasing carbon emissions are becoming pressing global issues, pushing companies to disclose and manage their emissions transparently. Media exposure serves as a communication tool that can influence companies' decisions in disclosing environmental information. The results show that the media has a complex role in driving carbon emissions disclosure transparency, with some studies showing a significant positive influence, while others show limited or no influence. These findings reflect the dynamics between the media, companies and stakeholders. While the media can raise public awareness and encourage companies to be more transparent, there are challenges in maintaining the quality of information disclosed. The study also identified consequences for companies that neglect carbon emissions disclosure, including negative reputation and decreased investor confidence. As such, companies are expected to commit to transparency and utilize the media strategically to increase carbon emissions disclosure. This study has limitations in terms of sample size and narrow focus, so it is recommended for future research to expand the scope and types of media analyzed.

**Keywords:** Media Exposure, Carbon Emission Disclosure, SLR

## 1 Introduction

Climate change continues to be the most discussed issue, one of which is carbon emissions. The increase in carbon emissions was reported by the SAINS Global Carbon Project team in the Earth Systematic Science Data Journal on Tuesday (5/12/2023), right during the 28th Global Climate Negotiations in Dubai, United Arab Emirates, stating that in 2023 global carbon emissions from fossil fuels will increase rapidly. So that countries in the world work together in making plans to reduce global warming, one of the plans is the Kyoto Protocol made by the United National Framework Convention on Climate Change (UNFCCC) in Kyoto, Japan on 11 December 1997, [1]The impact of the Kyoto Protocol agreement requires companies to recognise, measure, record and disclose firm carbon emissions. [2]

Faced with this challenge, the role of companies becomes more crucial in the effort to reduce carbon emissions. Carbon Emission Disclosure (CED) is an important instrument for companies to disclose and manage their emissions. If the company

value is good, investors will be interested in investing because they think the company will be better off in the long run. [3]

Several researchers have examined the effect of carbon emission disclosure for companies, one of which is Prado-Lorenzo [4] stated that profitability shows a negative influence on carbon emission disclosure. Meanwhile, another study found that there is a positive relationship between profitability and carbon emission disclosure [5]. From this statement shows that there is a lack of consistency among various researchers, this inconsistency can be caused by several factors that still need to be considered, [6]

Another study was also conducted by Bazhari et.al [6] which has revealed various determinants of carbon emission disclosure for companies but not fully one of them is the media. Likewise, in the research of [7] which only reveals the factors of profit growth, competition, industry type, environmental performance, company size on carbon emission disclosure without considering including media factors.

The role of the media in disclosing carbon emissions is still under the radar. So this study aims to fill this gap to explore the role of the media in disclosing carbon emissions in companies using the SLR method that has been applied by previous research, [8].

From this statement, this research question is: What is the role of media exposure in influencing corporate carbon emissions disclosure practices and what is the impact for companies that pay less attention to the media in their carbon emissions disclosure?

## 2 Literature Review

### 2.1 Carbon emission disclosure (CED)

Carbon emission disclosure is a form of corporate reporting to convey information about the carbon footprint and environmental impact of their activities, [9]. Voluntary disclosure theory explains that companies will disclose environmental information if they benefit from the disclosure, [10]. Disclosure of carbon emissions is an action taken by the company which includes recording, measuring, disclosing, recognizing and presenting data related to the amount of carbon emissions generated by the company's activities, [11]. Meanwhile, carbon emissions themselves are defined as the amount of carbon-based gases released into the atmosphere from various human activities, especially those related to company operations. [12]

Carbon emission disclosure refers to the process of assessing carbon emissions generated by the company and setting targets to reduce these emissions [13]. The implementation of a comprehensive Carbon Emission Disclosure reflects the company's commitment to transparency and ethical responsibility. The broader the scope of information disclosed, the more positive the effect on firm value, as the market tends to consider these factors in assessing a company's sustainability prospects.

## 2.2 Media exposure

The media functions as a communication tool that plays a role in disseminating information to the general public.[14] states that media exposure is an activity of listening, observing, and reading messages conveyed through the media as well as experience and attention to the information presented.

Media exposure is an effort made by companies to disseminate information related to social obligations and everything related to stakeholders[15]. The form of media exposure is in the form of annual reports, sustainability reports, and company websites that provide information on the amount of carbon emissions produced and the company's efforts to reduce these emissions [16].

The media acts as a watchdog that can pressure companies to disclose more information to maintain their reputation and avoid negative consequences in the market [17]. the more media reports about the company, the higher the level of disclosure of environmental information, including carbon emissions, this shows that media pressure is the driving force for companies to be more transparent [18].

## 3 Methodology

This study is a systematic literature review on the role of media exposure on corporate carbon emissions disclosure. A systematic literature review is a rigorous and planned analysis, where specific research questions are answered through the identification, selection and critical evaluation of selected results from the existing literature[19].

The research design in this study used the PRISMA model to select and identify eligible articles. The initial stage identified articles relevant to the topic under study by selecting the Google Scholar database using Publish or Perish. The keywords used were “Carbon Emission Disclosure” and “Media Exposure” in the time span from 2016-2024.

**Table 1.** Literature inclusion criteria

<b>Criteria</b>	<b>Inclusion</b>
Index	Google Scholar
Time period	2016-2024
Document Type	Article and Proceedings
Language	English

After conducting the identification process through the Google Scholar database using PoP, 100 articles were obtained. Of the 100 articles obtained, 72 articles were excluded because they were not relevant to the research theme, leaving 28 articles. Because the articles to be synthesized were too few, the researchers conducted a manual re-search through Google Scholar, Esvier and Semanticsholar with the keywords “carbon emission disclosure”, “media exposure”, “media” and “environmental information” and paid attention to the inclusive criteria that have been set. From this search, the researcher found 13 articles that were considered relevant to the criteria and based on the keywords, abstracts that had been reviewed previously so that the final result was 41 articles that were eligible for the research synthesis stage.

Based on the statement of Paul there are at least 40 articles for SLR, if it exceeds 40 then immediately extracting and classifying articles is much better than being busy looking for articles that have been obtained [20]. So the researcher immediately carried out the extraction process by reading deeply and thoroughly the selected articles and finding and recording important information related to the research question. Then organize the data into a table format, classify articles related to the research objectives, then analyze the articles to assess the strength of the evidence presented, [21]. The following is the Prism model of data sample search.

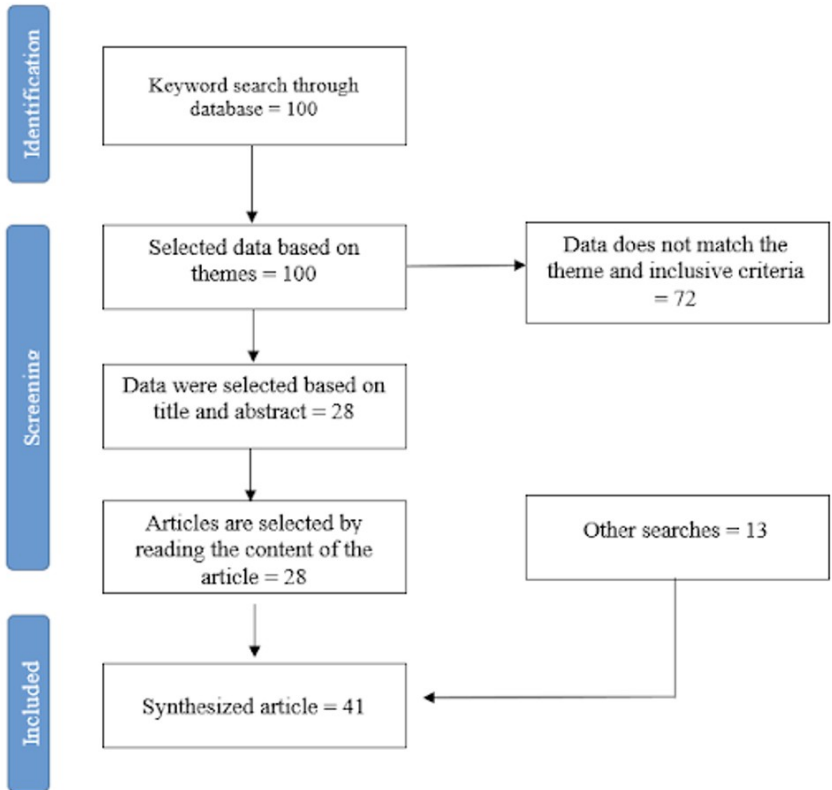


Fig. 1. PRISMA Flow Diagram

#### 4 Results and Discussion

The role of media exposure on corporate carbon emissions disclosure

Table 2. synthesis results

No	Source	Findings
----	--------	----------

1	[22]	Media does not encourage disclosure of environmental issues
2	[23]	Carbon emissions disclosure is perceived as mere regulatory compliance
3	[24], [25]	Companies that receive media coverage tend to publicize carbon emission disclosures widely
4	[13], [18], [26], [27], [28], [29], [30], [31], [32], [33], [34]	Media exposure significantly and positively affects carbon emissions disclosure.
5	[35], [36]	The higher the online media on the company, the lower the quality of the company's environmental information disclosure.
6	[37], [38], [39]	The media can encourage companies to pay more attention to their environmental impacts and increase disclosure of information related to greenhouse gas emissions, which can add value to the company in the eyes of stakeholders.
7	[35], [40], [41], [42]	The media can increase public awareness and encourage companies to be more transparent in disclosing information related to carbon emissions. However, the media's influence on carbon emissions disclosure is not always strong, and companies may still choose not to widely disclose such information.
8	[17], [43]	The media acts as a monitor that can pressure companies to disclose more information to maintain their reputation and avoid negative consequences in the market.
9	[44], [45]	Information provided by the media on ESG issues can influence the board's decision to attribute such issues to the CEO.
10	[46], [47]	The media serves as a platform to disseminate information and shape public opinion, which in turn can influence corporate disclosure of carbon emissions.
11	[48], [49], [50]	The media can motivate heavy polluting companies to increase their green technology innovation
12	[51], [52], [53]	Media exposure can influence the company's legitimization process and how the company responds to criticism or concerns from stakeholders.

13	[23], [54], [55], [56], [57], [58], [59]	Media has no effect on carbon emissions disclosure
14	[60]	The results show that low media attention can worsen market perceptions of carbon emissions disclosure.
15	[18]	The use of media is very important in delivering information well with stakeholders on the information conveyed especially in terms of disclosure of carbon emissions.

Based on the table above, it shows that media exposure has a complex role in corporate carbon emissions disclosure. The findings show significant differences in research results with some studies showing a strong influence, while others indicate a limited or even no influence. This complexity reflects the intricate dynamics between media, companies and stakeholders in the context of environmental disclosure.

A number of studies have found a positive role for the media in driving carbon emissions disclosure transparency. Ulupui et.al and Jiang et.al and several other researchers based on the table above found that companies that receive high media coverage tend to report their carbon emission disclosures more extensively [25], [26]. These findings are reinforced by research by Paananen that the media serves as an effective watchdog, encouraging companies to be more transparent in order to avoid negative consequences in the market [17].

The media also plays a role in increasing public awareness of environmental issues. Aruan and Hidayat demonstrate how media coverage can encourage companies to pay more attention to their environmental impacts[37], [40]. Li also said that media exposure can motivate companies with high emission levels to increase their green technology innovation [48]. Although the media can encourage wider disclosure, Chen identified that the higher the media exposure, the lower the quality of environmental information disclosure [35]. This finding is in line with Nurjanah, T. S., & Mulyandini, V. C. that information regarding disclosure of carbon emissions does not always increase despite media exposure and good environmental performance [54]. This indicates that companies may focus more on meeting media expectations rather than providing substantial and quality information.

The table above shows that several studies have found that the media has no effect on the disclosure of carbon emissions in companies, one of which is [58]. Findings by [22], [54] found that the media is not always able to push the disclosure agenda related to environmental issues. Likewise, the findings of [40] found that the influence of the media is not always strong and companies still have the choice not to disclose information widely. Krisnawanto & Solikhah explain that many companies focus more on fundamental performance such as financial performance and ignore media pressure for their environmental disclosure [55]. On the other hand, [60] in their study found that low media attention can worsen market perceptions of carbon emissions disclosure. Poor market perception of carbon emission disclosure can have a direct impact on firm value. Stakeholders may avoid investing in the company because they consider it not transparent or responsible for environmental issues.

The media also has an influence on corporate legitimacy. [44] found that information provided by the media related to ESG can influence the board's decision to attribute the issue to the CEO. [48], [51] reinforce these findings by showing how the media influences the company's legitimization process and response to stakeholder criticism.

The findings have important implications for corporate disclosure practices. The media serves as a platform to disseminate information and shape public opinion that can influence companies' decisions regarding carbon emissions disclosure.

When companies disclose their carbon emissions, it can affect their reputation in the eyes of the public. The media often provides information related to carbon emissions and climate change mitigation efforts, so transparent disclosure of carbon emissions and emissions reductions can influence public perceptions of the company. As awareness of environmental issues increases, the media tends to pay more attention to companies that are active in managing their emissions.

Media coverage makes it easier for stakeholders to obtain information about a company's environmental condition and performance, including its carbon emissions. This allows stakeholders to provide an effective response to the information [16]. This phenomenon is closely related to legitimacy theory, which explains how companies disclose environmental information in response to media pressure and as an effort to maintain operational legitimacy in the eyes of the public. The media plays an important role in shaping reputation, both for managers and institutions [61].

Overall, the role of the media on carbon emissions disclosure has a dual function as an intermediary to convey information about the company to stakeholders and as an entity that puts pressure on companies regarding their environmental performance. Lack of attention to carbon emissions disclosure and media exposure can lead to serious consequences for companies, both in terms of reputation, investor confidence and environmental performance.

## **5 Conclusion**

Media exposure plays a complex and sometimes inconsistent role in corporate carbon emissions disclosure. Its effectiveness depends on a range of factors, from company size to media management strategies. Despite the challenges, strategic utilization of media exposure can promote transparency and better environmental performance.

The impact for companies that pay little attention to the media in carbon emissions disclosure can lead to serious consequences for the company such as negative reputation, decreased investor confidence, regulatory risk, lost market opportunities and neglect of the company's environmental performance.

## **6 Suggestions and Limitations**

Companies should commit to transparency beyond compliance, focusing on the quality of information not just the quantity. Companies should also be able to strategically utilize the media to convey environmental initiatives and build proactive

relationships with the media to gain favorable public views. Companies should also be responsive to stakeholder criticism and feedback.

This research is far from perfect so it has several limitations, namely the sample used is still too small, which affects the generalization of findings. The narrow research focus is only limited to the role of media without differentiation of media types to limited data sources that only use Google Scholar database PoP. Future researchers should further expand the sample to increase the generalizability of the findings, researchers can also compare the effectiveness of various types of media and use more diverse data sources such as Wosviewers or Watase Uake. To be more comprehensive, future researchers can also expand the search keywords and explore the interaction between media exposure and other variables.

## References

1. [1] D. Maharani and R. Rosiyana Dewi, "PENGARUH FIRM GOVERNANCE STRUCTURE, GREEN INNOVATION, GREEN STRATEGY TERHADAP CARBON EMISSION DISCLOSURE," 2024. [Online]. Available: [www.idx.co.id](http://www.idx.co.id)
2. [2] I. Irwhantoko and B. Basuki, "Carbon Emission Disclosure: Studi pada Perusahaan Manufaktur Indonesia," *Jurnal Akuntansi dan Keuangan*, vol. 18, no. 2, Nov. 2016, doi: 10.9744/jak.18.2.92-104.
3. [3] S. Berthelot, A.-M. Robert, S. Berthelot, and A. Robert, "Climate change disclosures: An examination of Canadian oil and gas firms," 2011. [Online]. Available: [www.globalreporting.org/](http://www.globalreporting.org/)
4. [4] J. M. Prado-Lorenzo, L. Rodríguez-Domínguez, I. Gallego-Álvarez, and I. M. García-Sánchez, "Factors influencing the disclosure of greenhouse gas emissions in companies world-wide," *Management Decision*, vol. 47, no. 7, pp. 1133–1157, Jul. 2009, doi: 10.1108/00251740910978340.
5. [5] I. G. K. A. Ulupui, D. Maruhawa, U. Purwohedi, and Kiswanto, "Carbon Emission Disclosure, Media Exposure, Environmental Performance, Characteristics of Companies: Evidence from Non Fincancial," *IBIMA Business Review*, vol. 2020, 2020, doi: 10.5171/2020.628159.
6. [6] A. H. Bazhair, S. F. A. Khatib, and H. Al Amosh, "Taking Stock of Carbon Disclosure Research While Looking to the Future: A Systematic Literature Review," Oct. 01, 2022, *MDPI*. doi: 10.3390/su142013475.
7. [7] R. T. Ramadhan, H. N. Laela Ermaya, and E. J. Wibawaningsih, "DETERMINASI PENGUNGKAPAN EMISI KARBON PADA PERUSAHAAN DI INDONESIA," *Jurnal Akuntansi dan Pajak*, vol. 22, no. 1, p. 433, Sep. 2021, doi: 10.29040/jap.v22i1.2873.
8. [8] S. F. A. Khatib, A. A. Elamer, D. F. Abdullah, and S. A. Hazaea, "Corporate Governance in Malaysia: A Systematic Literature Review and Research Agenda The Development of Corporate Governance Literature in Malaysia: A Systematic Literature Review and Research Agenda," *Corporate Governance: The International Journal of Business in Society*, vol. 22, no. 5, pp. 1026–1053, 2022, [Online]. Available: <https://orcid.org/0000-0002-7799-6972dewifariha@utm.my>
9. [9] R. P. Doloksaribu, A. Silkapianis, and A. Firmansyah, "BAGAIMANA PELUANG DAN TANTANGAN IMPLEMENTASI ATAS PENGUNGKAPAN EMISI KARBON DI INDONESIA?," *Jurnalku*, vol. 4, no. 2, 2024.
10. [10] P. M. Clarkson, Y. Li, G. D. Richardson, and F. P. Vasvari, "Revisiting the relation between environmental performance and environmental disclosure: An empirical

- analysis,” *Accounting, Organizations and Society*, vol. 33, no. 4–5, pp. 303–327, May 2008, doi: 10.1016/j.aos.2007.05.003.
11. [11] D. Damas, R. EL Maghviroh, and M. Meidiyah, “PENGARUH ECO-EFFICIENCY, GREEN INOVATION DAN CARBON EMISSION DISCLOSURE TERHADAP NILAI PERUSAHAAN DENGAN KINERJA LINGKUNGAN SEBAGAI MODERASI,” *Jurnal Magister Akuntansi Trisakti*, vol. 8, no. 2, pp. 85–108, Sep. 2021, doi: 10.25105/jmat.v8i2.9742.
  12. [12] T. R. Almaeda, A. V. D. Pramuda, and D. Setiawan, “Perkembangan Penelitian Carbon Disclosure di Indonesia,” *Reviu Akuntansi dan Bisnis Indonesia*, vol. 7, no. 1, pp. 109–133, Mar. 2023, doi: 10.18196/rabin.v7i1.17607.
  13. [13] N. M. Sari and V. Sulfitri, “Journal of Economics, Finance and Management Studies The Effect of Media Exposure, Environmental Performance, and ISO 14001 Certification on Carbon Emission Disclosure,” *Journal of Economics, Finance and Management Studie*, vol. 6, no. 8, pp. 3662–3671, 2023, doi: 10.47191/jefms/v6-i8-13.
  14. [14] M. Ihsan, “PENGARUH TERPAAN MEDIA INTERNET DAN POLA PERGAULAN TERHADAP KARAKTER PESERTA DIDIK,” *Tsamrah al-Fikri* |, vol. 10, 2016.
  15. [15] U. Pembangunan and N. Veteran Jakarta, “EFFECT OF EXPOSURE MEDIA, ENVIRONMENTAL PERFORMANCE AND INDUSTRIAL TYPE ON CARBON EMISSION DISCLOSURE FENNY NOVIA AULIA ULFA, HUSNAH NUR LAELA ERMAYA,” *Jurnal Ilmiah Akuntansi Universitas Pamulang*, vol. 7, no. 2, 2019, [Online]. Available: <http://openjournal.unpam.ac.id/index.php/JIA>
  16. [16] V. Florencia and J. Handoko, “Uji Pengaruh Profitabilitas, Leverage, Media Exposure Terhadap Pengungkapan Emisi Karbon Dengan Pemoderasi,” *Jurnal Riset Akuntansi dan Keuangan*, vol. 9, no. 3, pp. 583–598, 2021, doi: 10.17509/jrak.v9i3.32412.
  17. [17] M. Paananen, E. Runesson, and N. Samani, “Time to clean up environmental liabilities reporting: disclosures, media exposure and market implications,” *Accounting Forum*, vol. 45, no. 1, pp. 85–116, 2021, doi: 10.1080/01559982.2021.1872909.
  18. [18] D. Wu and H. Memon, “Public Pressure, Environmental Policy Uncertainty, and Enterprises’ Environmental Information Disclosure,” *Sustainability (Switzerland)*, vol. 14, no. 12, Jun. 2022, doi: 10.3390/su14126948.
  19. [19] B. Kitchenham, “Guidelines for performing Systematic Literature Reviews in Software Engineering,” 2007. [Online]. Available: <https://www.researchgate.net/publication/302924724>
  20. [20] J. Paul, W. M. Lim, A. O’Cass, A. W. Hao, and S. Bresciani, “Scientific procedures and rationales for systematic literature reviews (SPAR-4-SLR),” *Int J Consum Stud*, 2021, doi: 10.1111/ijcs.12695.
  21. [21] Nanang Hunaifi, Phitsa Mauliana, Ricky Firmansyah, Yunika Komalasari, R. Dewi Sulastriningsih, and Srie Wijaya Kesuma Dewi, “Dampak Media Sosial terhadap Perilaku Konsumtif Remaja di Era Digital,” *Tabsyir: Jurnal Dakwah dan Sosial Humaniora*, vol. 5, no. 3, pp. 161–174, Jul. 2024, doi: 10.59059/tabsyir.v5i3.1412.
  22. [22] M. W. Abdullah, R. Musriani, A. Syariati, and H. Hanafie, “Carbon emission disclosure in Indonesian firms: The test of media-exposure moderating effects,” *International Journal of Energy Economics and Policy*, vol. 10, no. 6, pp. 732–741, 2020, doi: 10.32479/IJEEP.10142.
  23. [23] A. Purwanti, H. Harnovinsah, and L. Nugroho, “Media of Carbon Emissions Disclosure and Return on Asset Operations in State-owned Enterprises Public Company,” *International Journal of Energy Economics and Policy*, vol. 12, no. 3, pp. 418–424, May 2022, doi: 10.32479/ijeeep.13012.

24. [24] Y. Xiang and J. L. Birt, "Internet reporting, social media strategy and firm characteristics – an Australian study," *Accounting Research Journal*, vol. 34, no. 1, pp. 43–75, Feb. 2021, doi: 10.1108/ARJ-09-2018-0154.
25. [25] I. G. K. A. Ulupui, D. Maruhawa, U. Purwohedi, and Kiswanto, "Carbon Emission Disclosure, Media Exposure, Environmental Performance, Characteristics of Companies: Evidence from Non Fincancial," *IBIMA Business Review*, vol. 2020, 2020, doi: 10.5171/2020.628159.
26. [26] K. Jiang, P. Ashworth, S. Zhang, and G. Hu, "Print media representations of carbon capture utilization and storage (CCUS) technology in China," *Renewable and Sustainable Energy Reviews*, vol. 155, Mar. 2022, doi: 10.1016/j.rser.2021.111938.
27. [27] I. F. S. Wahyuningrum, M. Ihlashul'amal, S. Utami, H. G. Djajadikerta, and S. Sriningsih, "Determinants of carbon emission disclosure and the moderating role of environmental performance," *Cogent Business and Management*, vol. 11, no. 1, 2024, doi: 10.1080/23311975.2023.2300518.
28. [28] S. Haura and Willy Sri Yulianthari, "The Influence of Industrial Type, Media Exposure and Institutional Ownership on Carbon Emission Disclosure," *Atestasi : Jurnal Ilmiah Akuntansi*, vol. 7, no. 2, pp. 917–933, Jul. 2024, doi: 10.57178/atestasi.v7i2.874.
29. [29] A. F. Mellyanawati and N. Sasongko, "The Influence of Profitability, Media Exposure, Institutional Ownership, Company Size and Leverage on Carbon Emission Disclosure (Empirical Study of Mining Companies Listed on the Indonesia Stock Exchange for the 2018-2021 Period)," *International Journal of Latest Research in Humanities and Social Science*, vol. 6, no. 6, pp. 39–51, 2023, [Online]. Available: [www.ijlrhss.com](http://www.ijlrhss.com)
30. [30] I. P. B. Herdiawan and I. G. A. A. P. Dewi, "The effect of media exposure, type of companies, and environmental performance on carbon emission disclosure of Indonesia companies," *Review of Management, Accounting, and Business Studie*, vol. 4, no. 2, pp. 94–102, 2023.
31. [31] K. N. Aini, R. Murtiningsih, N. Baroroh, and K. W. Jati, "The Effect of Financial Slack, Institutional Ownership, Media Exposure on Carbon Emission Disclosure with Solvability Ratio as a Moderating Variable," *Advance in Economic, Business and Management Research*, vol. 204, 2022, [Online]. Available: [www.idx.co.id](http://www.idx.co.id)
32. [32] A. D. Syahdanti and F. Marietza, "The Influence Of Profitability," *Company Size, Media Exposure, And Leverage On Carbon Emissions Disclosure. EKOMBIS REVIEW: Jurnal Ilmiah Ekonomi Dan Bisnis*, vol. 12, no. 1, p. 12, 2024, doi: 10.37676/ekombis.v12i1.
33. [33] W. Aerts, D. Cormier, and M. Magnan, "Corporate environmental disclosure, financial markets and the media: An international perspective," *Ecological Economics*, vol. 64, no. 3, pp. 643–659, Jan. 2008, doi: 10.1016/j.ecolecon.2007.04.012.
34. [34] D. Aruning Puspita, C. Delvia, and D. Sugiono, "Media Exposure, Environmental Performance, Company Size And Its Influence On Carbon Emission Disclosure," *Jurnal Penelitian Ekonomi dan Akuntansi (JPENSI)*, vol. 9, no. 3, 2024, [Online]. Available: <http://jurnalekonomi.unisla.ac.id/index.php/jpensi>
35. [35] H. Chen, X. Fang, E. Xiang, X. Ji, and M. An, "Do online media and investor attention affect corporate environmental information disclosure ? Evidence from Chinese listed companies," *International Review of Economics and Finance*, vol. 86, pp. 1022–1040, Jul. 2023, doi: 10.1016/j.iref.2023.01.022.
36. [36] D. Putri Hapsari, N. Umdiana, and N. Yusnita Mahardini, "Carbon Emission Disclosure: Testing The Influencing Factors", [Online]. Available: [www.Republika.co.id](http://www.Republika.co.id)
37. [37] I. Hidayat, T. Ismail, M. Taqi, and A. S. Yulianto, "Investigating In Disclosure Of Carbon Emissions: Influencing The Elements Using Panel Data," *Jurnal Reviu Akuntansi dan Keuangan*, vol. 12, no. 3, Dec. 2022, doi: 10.22219/jrak.v12i3.23072.

38. [38] S. Zou, X. Fan, Y. Zhou, and Y. Cui, "Achieving collaborative pollutant and carbon emissions reduction through digital governance: Evidence from Chinese enterprises," *Environ Res*, vol. 263, Dec. 2024, doi: 10.1016/j.envres.2024.120197.
39. [39] P. Berglez and U. Olausson, "Climate irresponsibility on social media. A critical approach to 'high-carbon visibility discourse,'" *Social Semiotics*, vol. 33, no. 5, pp. 1011–1025, 2023, doi: 10.1080/10350330.2021.1976053.
40. [40] A. Silaban, H. Maria Gandi Putri Aruan, and R. Christian Sipayung, "EMISSION CARBON DISCLOSURE AND FIRM VALUE: THE MODERATING ROLE OF MEDIA EXPOSURE," *Simposium Ilmiah Akuntansi*, vol. 1, no. 1, pp. 151–155, 2024.
41. [41] W. Luo, X. Guo, S. Zhong, and J. Wang, "Environmental information disclosure quality, media attention and debt financing costs: Evidence from Chinese heavy polluting listed companies," *J Clean Prod*, vol. 231, pp. 268–277, Sep. 2019, doi: 10.1016/j.jclepro.2019.05.237.
42. [42] M. Tavakolifar, A. Omar, T. T. Lemma, and G. Samkin, "Media attention and its impact on corporate commitment to climate change action," *J Clean Prod*, vol. 313, Sep. 2021, doi: 10.1016/j.jclepro.2021.127833.
43. [43] X. Wan, S. Xiao, Q. Li, and Y. Du, "Evolutionary policy of trading of blue carbon produced by marine ranching with media participation and government supervision," *Mar Policy*, vol. 124, pp. 104–302, Feb. 2021, doi: 10.1016/j.marpol.2020.104302.
44. [44] J. J. Burke, "Do Boards Take Environmental, Social, and Governance Issues Seriously? Evidence from Media Coverage and CEO Dismissals," *Journal of Business Ethics*, vol. 176, no. 4, pp. 647–671, Apr. 2022, doi: 10.1007/s10551-020-04715-x.
45. [45] H. Wei, Z. Li, M. A. Z. Chudhery, J. Chen, and W. Fang, "How does consumers' face consciousness influence green self-efficacy and consumption behavior, and how does electronic and social media persuasion moderate these relationships?," *Comput Human Behav*, vol. 153, Apr. 2024, doi: 10.1016/j.chb.2023.108091.
46. [46] M. Liu, X. Luo, and W. Z. Lu, "Public perceptions of environmental, social, and governance (ESG) based on social media data: Evidence from China," *J Clean Prod*, vol. 387, Feb. 2023, doi: 10.1016/j.jclepro.2022.135840.
47. [47] M. S. Albarak, N. D. Cao, A. Salama, and A. A. Aljughaiman, "Twitter carbon information and cost of equity: the moderating role of environmental performance," *Eurasian Business Review*, vol. 13, no. 3, pp. 693–718, Sep. 2023, doi: 10.1007/s40821-022-00225-0.
48. [48] Z. Li, Z. Huang, and Y. Su, "New media environment, environmental regulation and corporate green technology innovation: Evidence from China," *Energy Econ*, vol. 119, Mar. 2023, doi: 10.1016/j.eneco.2023.106545.
49. [49] Y. Chen, M. Ghosh, Y. Liu, and L. Zhao, "Media Coverage of Climate Change and Sustainable Product Consumption: Evidence from the Hybrid Vehicle Market," *Journal of Marketing Research*, vol. 56, no. 6, pp. 995–1011, Dec. 2019, doi: 10.1177/0022243719865898.
50. [50] Z. Chen, J. Jin, and M. Li, "Does media coverage influence firm green innovation? The moderating role of regional environment," *Technol Soc*, vol. 70, Aug. 2022, doi: 10.1016/j.techsoc.2022.102006.
51. [51] C. She and G. Michelon, "Managing stakeholder perceptions: Organized hypocrisy in CSR disclosures on Facebook," *Critical Perspectives on Accounting*, vol. 61, pp. 54–76, Jun. 2019, doi: 10.1016/j.cpa.2018.09.004.
52. [52] L. Graf-Vlachy, A. G. Oliver, R. Banfield, A. König, and J. Bundy, "Media Coverage of Firms: Background, Integration, and Directions for Future Research," *J Manage*, vol. 46, no. 1, pp. 36–69, Jan. 2020, doi: 10.1177/0149206319864155.
53. [53] A. Rohani, M. Jabbour, and M. Abdel-Kader, "Carbon performance, carbon disclosure, and economic performance: the mediating role of carbon (media) legitimacy in

- the UK,” *International Journal of Accounting and Economics Studies*, vol. 9, no. 1, pp. 8–20, Apr. 2021, doi: 10.14419/ijaes.v9i1.31494.
54. [54] T. Siti Nurjanah, U. Jenderal Achmad Yani Jl Terusan Jend Sudirman, K. Cimahi Sel, K. Cimahi, and J. Barat, “Program Studi Akuntansi, Fakultas Bisnis, Universitas Kristen Maranatha,” 2024. [Online]. Available: <http://journal.maranatha.edu77>
55. [55] K. Krisnawanto and B. Solikhah, “Accounting Analysis Journal The Determinants of Carbon Emission Disclosure Moderated by Institutional Ownership ARTICLE INFO ABSTRACT,” *Accounting Analysis Journal*, vol. 8, no. 2, pp. 135–142, 2019, doi: 10.15294/aaj.v8i2.32347.
56. [56] M. Cho, L. D. Furey, and T. Mohr, “Communicating corporate social responsibility on social media: Strategies, stakeholders, and public engagement on corporate facebook,” *Business and Professional Communication Quarterly*, vol. 80, no. 1, pp. 52–69, Mar. 2017, doi: 10.1177/2329490616663708.
57. [57] G. Kong, D. Kong, and M. Wang, “DOES MEDIA ATTENTION AFFECT FIRMS’ ENVIRONMENTAL PROTECTION EFFORTS? EVIDENCE from CHINA,” *Singapore Economic Review*, vol. 65, no. 3, pp. 577–600, Jun. 2020, doi: 10.1142/S021759081741003X.
58. [58] S. K. Putri and D. Arieftiara, “Carbon emission disclosure, media exposure, carbon performance, and firm characteristics: Evidence from Indonesia,” *International Journal of Research in Business and Social Science (2147- 4478)*, vol. 12, no. 3, pp. 335–344, May 2023, doi: 10.20525/ijrbs.v12i3.2564.
59. [59] R. Mulyati and D. Darmawati, “Enrichment: Journal of Management The impact of green investment, media coverage, and international sales on carbon emission disclosure with audit committee as the moderating variable,” 2023.
60. [60] J. Zhu, C. Zhang, J. Zhao, and J. Sun, “The impact of digital carbon communication on market response to carbon disclosure: The moderating effects of external supervision,” *Financ Res Lett*, vol. 67, Sep. 2024, doi: 10.1016/j.frl.2024.105951.
61. [61] C. H. Cho and D. M. Patten, “The role of environmental disclosures as tools of legitimacy: A research note,” *Accounting, Organizations and Society*, vol. 32, no. 7–8, pp. 639–647, Oct. 2007, doi: 10.1016/j.aos.2006.09.009.

**Open Access** This chapter is licensed under the terms of the Creative Commons Attribution-NonCommercial 4.0 International License (<http://creativecommons.org/licenses/by-nc/4.0/>), which permits any noncommercial use, sharing, adaptation, distribution and reproduction in any medium or format, as long as you give appropriate credit to the original author(s) and the source, provide a link to the Creative Commons license and indicate if changes were made.

The images or other third party material in this chapter are included in the chapter's Creative Commons license, unless indicated otherwise in a credit line to the material. If material is not included in the chapter's Creative Commons license and your intended use is not permitted by statutory regulation or exceeds the permitted use, you will need to obtain permission directly from the copyright holder.

