## Index

Accountability theory, 63, 67  
Accounting-based measures, 4, 82  
Africa, sustainability reporting in,  
177–182  
Agency costs, 61–62  
Agency theory, 61, 98–99  
Agriculture and food industries sector, sustainability reporting in,  
120–123  
Augmented Dicky–Fuller test (ADF test), 20–21  
Autocorrelation, 20–21  
Banks and financial services sector,  
136–143  
Benefits of sustainability reporting, 77  
Bloomberg ESG index, 151–152  
Breusch–Pagan test, 21  
Capitalization, 111  
Coalition for Environmentally Responsible Economies (CERES), 47  
Control variables, 7–11  
Corporate environmental sustainability, 30–31  
Corporate social responsibility (CSR),  
7, 15, 43, 129–131  
empirical studies, 97–98  
history of corporate social responsibility reporting, 44  
risks, 95–96  
Corporate social responsibility disclosure (CSRD), 95–96  
on banks’ performance, 96  
descriptive analysis and correlation,  
102–105  
empirical analysis, 105–112  
practices, 96  
theoretical framework and hypotheses development,  
98–101  
variables, 102  
Cost of capital, 78  
Costs of sustainability reporting, 77–78  
Country specific variables, 11  
Cross-sector research, 119  
Cross-sector studies, 4  
Cross-sectorial research, 174  
Descriptive design, 12–13  
Durbin–Watson test (DW test), 21  
Economic policy, theory of, 35  
Economic sustainability, 34  
Economic theory, 34  
Empirical studies, 97–98  
Energy sector, sustainability reporting in,  
123–127  
Environmental, social and governance (ESG), 2, 35, 37, 79, 82–83,  
173  
in developed countries, 139–141  
disclosure, 4–5, 55, 168  
effect, 138  
integration, 2–3  
issues, 64  
methods of ESG measurement,  
8–10  
policy, 169  
Environmental disclosure, 8, 10, 31  
Environmental reporting, history of,  
44–47  
Environmental score, 7  
Environmental sustainability, 30  
Europe, sustainability reporting in,  
167–173
Financial leverage (FL), 7, 11
Financial performance, 6, 57
Firm sustainability, 29–30
economic dimension, 34–35
environmental dimension, 30–31
governance dimension, 32–34
interdependence of sustainability dimensions, 35–37
social dimension, 32
Firm(s), 2
firm-country perspective, 68
firm-government perspective, 67
firm-society perspective, 68
firm-specific variables, 7
firm-stakeholder’s perspective, 67
performance, 6–7, 31–35, 37
Fixed-effect approach (FE approach), 170
Global Reporting Initiative (GRI), 2, 47
development, 48
Standards, 49
Governance, 33
disclosure, 8, 10, 33–34
score, 7
Greenhouse gases emissions (GHGs emissions), 129–130
Gross domestic product (GDP), 72, 129–130, 144
Hausman Test, 170
Hypothesis development, 11–12
Institutional quality (IQ), 98
Instrumental stakeholder theory (IST), 97
Integrated reporting framework, 43
history of, 50
International Integrated Reporting Council Committee (IIRC), 43, 50
IV-GMM, 101–104, 139, 142
descriptive statistics and correlation coefficients, 106
regression results, 107–108
Jarque–Bera test, 19
Koenker test, 21
Legitimacy theory, 63, 68, 71, 135–136
Manufacturing sector, 129–136
Market measures, 4, 82
Market performance, 7, 57
Mathematical models, 14–15
Middle East and North Africa countries (MENA countries), 173
sustainability reporting in, 173–177
Moderating variable, 55, 57–59
Multi-group analysis (MGA), 126–127
Neoclassical economics, 34–35
Neoclassical theory, 83–84
Nonlinear models, 153–155
Normality test, 19
OLS, 101
regression, 139–140
Operational performance, 6, 57
Panel fixed-effect regression, 101–102
Partial least square structural equation modelling (PLS-SEM), 126
Phenomenological methodology, 13
Political-economy theory, 64, 68, 71–72
Positive accounting theory, 64–65
Positivistic research paradigm, 13
Primary sectors
agriculture and food industries sector, 120–123
energy sector, 123–127
sustainability reporting in, 120–127
Public governance, 111
Quantitative research, 13
Random-effects approach (RE approach), 170
Reliability, 15–19
Research design, 12–14
Research methodology, 14–21
  data collection, 15
  data diagnostics, 19
  mathematical models, 14–15
  models diagnostics, 21
  reliability and validity, 15–19
  sample selection, 15
  variables diagnostics, 19–21
Research paradigms, 13–14
Resource-based theory, 30–31, 64
Retail sector, 144–146
Return on assets (ROA), 6, 71, 82, 102, 138
Return on equity (ROE), 4, 71, 82, 102, 138
Secondary research, 13
  Secondary sectors
    manufacturing sector, 129–136
  Shareholder expense theory, 65
  Signalling theory, 64
  Slack resource theory, 65
  Social disclosure, 8, 10, 32
  Social score, 7
  Social sustainability, 32
  Socially responsible investment (SRI), 138
  Structural equation modelling, 126–127
Sustainability. See also Firm
  sustainability, 29–30
  interdependence of sustainability dimensions, 35–37
  Sustainability disclosure, 1, 35, 37, 119
  benefits of sustainability reporting, 77–79
  costs of sustainability reporting, 77–79
  Sustainability reporting, 1–2, 7, 37, 43, 81
    in Africa, 177–182
    assign theories to perspective, 66–68
    assign variables to theories, 70–72
    conceptual model, 5–12
    different perspectives on, 66
    in Europe, 167–173
    and financial performance, 82–84
    history, 47–49
    history of corporate social responsibility reporting, 44
    history of environmental reporting, 44–47
    history of integrated reporting, 50
    integrating theories, 68–70
    literature gap, 2–5
    and market performance, 84–85
    in Mena, 173–177
    negative relationship between firm performance and, 87
    neutral relationship between firm performance and, 87–89
    and operational performance, 82–83
    positive relationship between firm performance and, 85–87
    practical contributions, 22
    in primary sectors, 120–127
    in secondary sectors, 128–136
    in tertiary sectors, 136–155
    theoretical contributions, 22
    theoretical framework, 65–72
    theories against, 65
    theories supporting, 61–65
Sustainability reporting law (SRL), 57
  mandatory law and regulations, 53, 56–57
  relationship between environmental, social and governance and firm’s performance, 58–59
  on relationship between sustainability reporting and firm’s performance, 57–58
Sustainable development goals (SDGs), 120
Sustainable Stock Exchange (SSE), 168
Telecommunication and information technology sector, 146–150
Tertiary sectors
  banks and financial services sector, 136–143
  retail sector, 144–146
  sustainability reporting in, 136–155
  telecommunication and information technology sector, 146–150
  tourism sector, 150–155
Tobin’s Q (TQ), 7, 71, 82, 84, 102, 135, 138
Too-little-of-a-good-thing effect (TLGT), 153–154
Too-much-of-a-good-thing effect (TMGT), 153–154
Total assets (TA), 7
Tourism sector, 150–155
Trade-off theory, 65
Triple-bottom-line (TBL), 47
Two-stage least squares (2SLS), 101–102
United Nations (UN), 168
United Nations Environmental Program (UNEP), 2
United Nations Global Compact (UN Global Compact), 1–2
Validity, 15–19
Value creation, 78
Variables, 102
Variance inflation factor (VIF), 19–20