

## ABSTRACT

The growing concerns of stakeholders regarding the actions of extractive firms towards biodiversity have led to the development of corporate accountability practices, including accounting for biodiversity, disclosures, and the discharge of biodiversity accountability. The thesis has three (3) broad objectives: to explore the techniques for recognition and measurement of biodiversity; to examine biodiversity disclosures; and to explore the discharge of biodiversity accountability. The objectives are organized as three (3) research papers. Using qualitative research methodology and drawing from three (3) related theories, the study addressed the research objectives using purposive interviews of actors in extractive firms and regulators. In addition, biodiversity disclosures were examined using qualitative content analysis of the sustainability reports from extractive firms.

The first paper explores how firms account for biodiversity. Using the Strong Structuration theory as a theoretical lens, the findings show a varied understanding of the term “biodiversity accounting” among both extractive firms and regulators in Ghana. The diverse meanings include natural capital accounting, biodiversity management practices, and the use of biodiversity accountability frameworks. Specifically, biodiversity resources are measured using ecological techniques, including sampling plots and resource enumeration. Also, such resources are recognized based on biodiversity-related costs and liabilities presented in their financial statements. Some challenges that hindered the practice were the absence of standardized methodologies, limited accounting expertise, and valuation complexities. The participants' actions towards biodiversity accounting were influenced by their experience, expertise, and the regulatory and institutional frameworks that influenced biodiversity accounting externally.

The second paper examined biodiversity disclosures among extractive firms based on content analysis. Results show that biodiversity disclosures incorporated elements of both substantive and symbolic disclosure. However, the symbolic disclosures were dominant through the frequent use of biodiversity-related terms, such as biodiversity, habitat, flora, threatened species, wildlife, and ecosystems. The biodiversity disclosures (frequency of biodiversity-related words) over the period remained unevenly evolved, as biodiversity disclosures fluctuated between high and low levels in some periods.

The third paper explored the discharge of biodiversity accountability from the perspective of extractive firms and their regulatory bodies using interviews. Drawing from the institutional logics theory, the findings showed a multifaceted understanding of biodiversity accountability. Biodiversity accountability was not discharged effectively as the practice was primarily faced with limited institutional capacity, slow regulatory action, limited accounting expertise, and the perceived irrelevance of biodiversity to accounting. The state, corporate, professional, market, community, and heritage logics shaped these findings.

The study makes contributions to biodiversity, accounting, disclosures, and accountability literature in the following ways: by applying a new theoretical approach to understanding biodiversity accounting; applying substantive and symbolic environmental disclosures to examine biodiversity disclosures; and extending the institutional logics to include a heritage logic that shapes biodiversity accountability practices among developing countries in Africa.