Environmental Accounting Encyclopedia Article

Environmental Accounting

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Environmental Accounting

A system of national or business accounting where such environmental assets as air, water, and land are not considered to be free and abundant resources but instead are considered to be scarce economic assets. Any environmental damage caused by the production process must be treated as an economic expense and entered on the balance sheet accordingly. It is important to include in this framework the full environmental cost occurring over the full life cycle of a product, including not only the environmental costs incurred in the production process, but also the environmental costs resulting from use, **recycling** and disposal of products. This is also known as the cradle-to-grave approach.

See Also

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