



# **Environmental Accounting for Oil and Natural Gas: A North American Case Study of Canada and the Southeast of the United States**

*Edmund C. Merem*

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This book is structured as a planning research tool. It offers an analysis of oil and gas depletion as well as environmental damage costs in Canada and the United States. It also provides an analyses of the factors responsible for the changes from 1961 to 2000 using a national accounting approach anchored in multi-variate analysis and descriptive statistics connected to Geographic Information Systems (GIS) technology. The major highlights of the book include literature reviews, conceptual dimensions, the profile of the study area with emphasis on oil and gas pollution and costs, the methodological section that describes many components including green accounting model for oil and gas as well as a GIS-based environmental impact assessment and the status of green accounting in both Canada and the United States. The results of the study reveal the occurrence of depletion, growing environmental costs, and the role of economic indicators of gross domestic product (GDP) and gross state product (GSP) in overstating growth at the expense of environmental decline due to socio-economic and ecological factors. The empirical applications of environmental accounting methodologies for oil and natural gas in the North American regions of Canada and the three Southern States of the United States demonstrate that the monetary equivalent of oil and gas depletion and environmental decline associated with oil and gas activities in the past four decades are of great statistical importance. While several benefits of the research have been identified, the recommendations range from the need to internalize depletion and externalities to the design of a North American integrated energy resource management information system.

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