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# **Reframing IFRS- Based Accounting Information and Environmental Disclosure Practices in Emerging Economies. a Theoretical Exposition from the Context of Listed Firms in the Sultanate of Oman.**

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## **Abstract**

This paper advances the theoretical exposition on reframing IFRS-based accounting information and environmental disclosure practices within the contextual specificities of emerging economies. Although the International Financial Reporting Standards (IFRS) are designed to enhance global transparency, comparability, and decision usefulness, their translation into practice in emerging contexts remain deeply conditioned by local institutional logics, governance infrastructures, and socio political realities. The study contends that environmental disclosure under IFRS -based regimes extends beyond a technical compliance exercise. It embodies a complex socio- institutional process through which firms negotiate legitimacy, accountability and identity within globally converging yet locally divergent reporting environments.

Drawing on institutional theory, legitimacy theory and the stakeholders perspective , the paper develops a conceptual framework elucidating the multi-layered interactions between global accounting norms and domestic institutional pressures- coercive, mimetic and normative. It posits that in emerging economies, the institutionalization of IFRS engenders hybridized disclosure practices that simultaneously reflect symbolic conformity and substantive variability. Consequently, environmental reporting practices often exhibit a dual character: aligning with formal IFRS prescriptions while strategically accommodating local expectations , regulatory ambiguities and resource constraints.

By synthesizing theoretical insights from sustainability accounting, institutional isomorphism, and the political economy of accounting , the paper contributes to the literature by reconceptualizing IFRS -based disclosure as an evolving institutional field shaped by contestations between global standards and local realities. It advances a refined theoretical model that underscores the importance of contextual

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embeddness in understanding the credibility , comparability, and transformative potential of environmental disclosure practices in emerging economies. The paper concludes with theoretical and policy implications for standard setters, regulators and scholars seeking to strengthen the substantive alignment between global accounting reforms and sustainable development imperatives.

**Keywords:** IFRS Adoption, Environmental Disclosure, Emerging Economies, Institutional Theory, Legitimacy, Sustainability Accounting and Global Local Dynamics.