

This video video discusses the transition from a dominant linear capitalist economic model, characterized by rapid production and waste disposal, to a circular economy that seeks to minimize waste and maximize resource reuse. In a circular economy, materials are repurposed, much like processes observed in nature where nothing is wasted.

The speaker emphasizes the need for a change in how value is assessed and distributed, moving from an individual-centric perspective to a collective one that considers the well-being of entire systems. This video video involves developing new accounting practices that account for ecological and social impacts, as current methodologies often neglect the social dimension and focus mainly on environmental metrics.

Despite existing research on circular economy accounting, the findings are fragmented across various disciplines. The speaker and their colleagues sought to bridge these gaps through interviews with professionals in the field, which highlighted key challenges such as the need for cultural shifts within organizations, support from management, and the development of holistic measurement systems that span entire supply chains.

Professionals expressed a desire for more involvement from accountants, especially those who are socially and ecologically minded, to create standards and tools that facilitate the transition to circular practices. They also underscored the importance of intertwining ecological transition with social justice, advocating for a comprehensive approach to system change.

Overall, the text outlines a call for greater collaboration among disciplines and the active participation of accountants in shaping circular economy practices, as well as a recognition of the existing research challenges in the field.