

Shades of Green



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How much does regulation matter in shaping corporate behavior? This pathbreaking, in-depth study of fourteen pulp manufacturing mills in the United States, Canada, Australia, and New Zealand reveals that steadily tightening regulatory standards have been crucial for raising environmental performance. But while all firms have shown improvement, some have improved more than others, many going substantially beyond compliance. What explains the variation in compliance? It's not necessarily the differences in regulation in each country. Rather, variation is accounted for by the

complex interaction between tightening regulations and a social license to operate (especially pressures from community and environmental activists), economic constraints, and differences in corporate environmental management style. "Shades of Green" provides the most extensive and systematic empirical study to date of why firms achieve the levels of environmental performance that they do.

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