

## **ABSTRACT**

*This study aims to obtain empirical evidence and analyze the influence of volume emissions carbon and environmental management system on firm value by using carbon emissions disclosure as intervening variable. The population in this study is a company listed on the Indonesia Stock Exchange as an open company. It consists of various sectors, including industry, plantation, mining, and transportation which reveal sustainability report during 2015-2017. While there are 115 research samples that are used based on predefined criteria.*

*Data analysis was done by descriptive statistic analysis, classical assumption test, hypothesis test, path analysis and soebl test. The results of this research analysis indicate that the environmental management system has a significant positive effect on firm value by using carbon emission disclosure as intervening variable. Meanwhile, the volume of carbon emissions has a positive but not significant effect on firm value by using carbon emission disclosure as intervening variable.*

*Keywords: Keywords: volume emissions carbon, environmental management system, firm value, carbon emissions disclosure, and CDP*