

Green bonds are go - but how do we know they are green?

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The [FT has published this chart](#) this morning: As the FT notes:

Green bonds are red hot. Issuance smashed through analysts' projections in 2019 and is set to continue expanding this year as sustainability-minded investors snap up almost every deal that hits the market.

But I have a question, and that is how do we know that these bonds are green? There is, as yet, no green accounting, at all. And as a result we have to take the word of these companies that they are using the proceeds of these bonds for green purposes.

This is one of the many reasons why we need [sustainable cost accounting](#), or sustainable cost reporting as I am beginning to rename it, because that means I can ask 'what's your SCORE?', which most companies will not be able to say right now.