



# Extractive Industries Transparency Initiative (EITI)

Country / region:	Global
Main Partners:	Australia, Canada, European Commission, France, Germany, Italy, Norway, UK, USA, Spain, Switzerland (SECO), the Netherlands, various extractive companies, and civil society organization including Natural Resource Governance Institute and Publish What You Pay Network
Implementing partner:	EITI International Secretariat, EITI Multi-Stakeholder Groups, World Bank
Project duration:	2014-2016
Budget:	USD 4 Million annually.
SECO contribution:	CHF 700'000

## Rationale

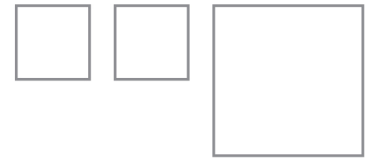
Natural resources, such as oil, gas, metals and minerals, belong to a country's citizens. Extraction of these resources can lead to economic growth and social development. However, when poorly managed it has often lead to corruption and even conflict. More openness around how a country manages its natural resource wealth is necessary to ensure that these resources can benefit all citizens.

## Objectives and activities

The Extractive Industries Transparency Initiative (EITI) promotes openness and accountable management of natural resources by setting a global transparency standard. The EITI seeks to strengthen government and company systems, inform public debate, and enhance trust among stakeholders in extracting countries.

The EITI promotes transparency by awarding the label "EITI compliant" status to countries that fully implement the EITI Standard. The EITI Standard is implemented by 48 countries and supported by over 90 extractive companies and 900 civil society organizations. Implementing countries have to publish annual EITI reports which include information about government revenues, production, licenses and the legal and fiscal provisions applicable to state-owned enterprises. (to see all EITI Reports, go to <https://eiti.org/countries/reports>). Increasing transparency in extractive industries brings about better governance and economic, environmental and social sustainability and thus contains the resource curse. A multi-donor Trust Fund managed by the World Bank and supported by SECO has been providing grants and technical assistance to countries engaged in implementing EITI.





### **Governance Structure**

The EITI holds a Global Conference at least every three years, bringing together all stakeholders. During these conferences, a smaller Members' Meeting with the three constituency groups – countries (implementing and supporting), companies (including institutional investors) and civil society organisations – takes place. The main task of the Members' Meeting is to appoint an EITI Board for the next three years. Between the global conferences, the EITI Board oversees the Initiative. Switzerland is represented in the EITI Board by the chair of a constituency including Switzerland, Germany, France, Italy, the Netherlands and the European Commission.

In EITI countries, multi-stakeholder groups consisting of representatives from government, companies, and civil society oversee the national EITI implementation process.

### **Results so far**

The EITI has achieved the following results:

- 48 countries implement the EITI
- 31 countries are compliant with the EITI requirements
- 244 years are covered in EITI reports
- USD 1.7 trillion worth of government revenues from oil, gas and minerals have been disclosed

### **How to get involved**

The EITI is implemented by resource-rich countries. Direct participation in EITI is therefore restricted to governments. Civil society organizations and companies are invited to support EITI through research, advocacy work or participation in EITI multi-stakeholder groups. In addition, the GOXI network is open for participation (<http://goxi.org>).

### **Further information and contact details**

EITI Coordinator at SECO:

Tel.: +41 58 464 07 94

Email: [wemu.sekretariat@seco.admin.ch](mailto:wemu.sekretariat@seco.admin.ch)

