



About EITI in Ghana

The Extractive Industries Transparency Initiative (EITI) was launched by the UK Prime Minister at the World Summit on Sustainable Development in Johannesburg, September 2002.

The initiative encourages, government, extractive companies, International agencies and NGO's to work together to develop a framework to promote transparency of payments in the extractive industries. The EITI therefore seeks to create that missing transparency and accountability in revenue flows from the extractive industry.

The initiative is a voluntary initiative, supported by a coalition of companies, governments, investors and civil society organizations. Alongside other efforts to improve transparency in government budget practice, the EITI begins a process whereby citizens can hold their governments accountable for the use of those revenues.

It is a shared belief that transparency over payments and revenues increases the likelihood that the revenues generated by the development of natural resources are used in an efficient and equitable manner and can assist governments in financial and macro-economic planning and also reduces the risk of diversion or misappropriation of resources. EITI focuses on both company payments and government revenues and their disbursement.

The Ghana Extractive Industry Transparency Initiative is the Ghana subset of the global initiative aimed at following due process and achieving transparency in payments by Extractive Industry companies to governments and government linked entities."