

Abstract

This paper explores the political context and effects of the *Extractive Industries Transparency Initiative* (EITI). The paper explores the EITI using a stakeholder analysis of the various interests that it claims to further, and shows how these are chronically imbalanced. Critical conflicts of interest and unequal power between the various parties are obscured by an underlying reliance on liberal consensus theory, which suggests that all parties can be winners. Not only can the interests involved not be reconciled within this framework, but they potentially cannot be reconciled outside it either. What is occluded is the political economy of development within the extractive industries, where the global power of the Bretton Woods Institutions (BWI) is strategically positioned to aid multinational companies, at the expense of workers and wider publics within the signatory countries. In this, political elites play a classic comprador role. The paper situates this particular voluntary instrument within the wider anti-corruption technologies and global campaign of the donor countries and BWI. It argues that, while corruption is widespread within the signatory countries, it cannot be tackled by this instrument, and further, that that is not the principal logic within it: instead, the EITI furthers the pathologising agenda of governance transcripts about the South, which denies and mystifies Northern global agency and excessive profit extraction.

Keywords: Transparency, Corruption, Extractive Industry Transparency initiative, Minerals-based development, Extractive industries, Africa, Resource curse

Sarah Bracking is a Senior Lecturer at the School of Environment and Development at The University of Manchester.