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## Myanmar admitted as EITI Candidate

Wednesday, 2 July 2014 - 6:20pm



*The EITI Board approved Myanmar's application at its meeting in Mexico City.*

**Mexico City, 2 July 2014.** [Myanmar](#) was accepted today as a 'Candidate' country to the EITI, the global [transparency](#)<sup>?</sup> standard. It joins 44 countries that have signed up to the EITI Standard, which requires extensive disclosure and measures to improve [accountability](#)<sup>?</sup> in how oil, gas and [minerals](#)<sup>?</sup> are governed.

Clare Short, Chair of the EITI, said:

**"Myanmar's admission to the EITI comes at a critical time as the country is now opening up its vast natural resources for foreign investment. By implementing the EITI, the government has made a commitment to the people of Myanmar: that they will have the right see how these resources are managed. I encourage the government to make use of the EITI as a tool to inspire wider reforms and to enshrine transparency in government institutions."**

Myanmar will now implement the EITI Standard. This means that the country will publish accounts showing all payments the government receives from its extractives sector. Alongside these figures, Myanmar will make public information about the [license](#)<sup>?</sup> holders, production data, state-owned enterprises and the allocation of the revenues from its natural resources.

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As part of Myanmar's EITI, the government has also committed to map and identify [beneficial ownership](#)<sup>?</sup> of the companies operating in Myanmar, disclose details of the 2013-2014 oil and gas bidding round, and explore the methodology and extent of contract transparency.

Zaw Oo, the National Coordinator of Myanmar EITI said: "We deeply appreciate the decision of the EITI Board, which recognizes our determination to transform Myanmar to democratic and peaceful country. EITI gives us a useful tool to design our escape from the [resource curse](#)<sup>?</sup>; and it is an important catalyst for ongoing reforms. We pledge to overcome many challenges facing the implementation of EITI Standards and mainstreaming our work in broader reform framework."

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"We congratulate Myanmar government, civil society and industry operators on achieving EITI Candidacy. This milestone is a testament to the new level of national dialogue on [extractive industries](#)<sup>?</sup> in Myanmar. We are pleased to have been part of the process so far, and we look forward to continuing the collaboration with the Myanmar EITI [Multi-Stakeholder Group](#)<sup>?</sup> and the development partners who have supported the process," said Kanthan Shankar, Country Manager, Myanmar office of the World Bank.

Myanmar needs to meet all of the requirements in the EITI Standard within three years to become [EITI Compliant](#)<sup>?</sup>, including publishing the first [EITI Report](#)<sup>?</sup> by 2 January 2016.

## The Board's decision in full

The EITI Board admits Myanmar as an [EITI Candidate](#)<sup>?</sup> country on 2 July 2014. In accordance with the EITI Standard, Myanmar is required to publish its first EITI Report within 18 months of becoming a Candidate, i.e. 2 January 2016. If the EITI Report is not published by this deadline, Myanmar will be suspended. [Validation](#)<sup>?</sup> will commence within two and a half years of

becoming a Candidate, i.e. 2 January 2017. In accordance with requirement 1.6c, the MEITI [MSG](#) is required to publish an annual activity report for 2014 by 1 July 2015.

The Board congratulates the government and the MEITI multi-stakeholder group for achieving this milestone, and for the commitment demonstrated by all stakeholders during preparations for candidature. The Board takes note of the plans to transition the MEITI Coordination Office to the Ministry of Finance and encourages the government to make quick progress with the transition in order for momentum to be sustained.

## Notes to Editors

- The EITI is a coalition of governments, companies, civil society groups, investors and international organisations. Learn more at [www.eiti.org](http://www.eiti.org)
- EITI is chaired by the Rt. Hon. Clare Short. Ms Short was the UK Secretary of State for International Development (1997-2003).
- 45 countries are now implementing the EITI standard, and recognised as either [EITI Compliant](#) or [EITI Candidate](#). See the list of countries at [www.eiti.org/countries](http://www.eiti.org/countries).

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