



Welcome to the

# GYEITI

NEWSLETTER

In this issue, we will update you on the following:

## 1. Education and Awareness Outreaches:

- Linden (Region Ten)
- Ministry of Natural Resources (MNR), Youths in Natural Resources
- Georgetown Chamber of Commerce and Industry (GCCCI)

## 2. Other News

## EDUCATION AND AWARENESS OUTREACH

### Linden (Region Ten)

On Friday, March 17, the Guyana Extractive Industries Transparency Initiative (GYEITI) held an Education and Awareness Session in collaboration with the Linden Chamber of Industry, Commerce and Development. This session was held in the Chambers of the Linden Town Council.

The three-hour session was attended by 41 participants from 12 stakeholder groups who actively engaged the GYEITI panel with queries. Questions were adequately addressed by staff of GYEITI's National Secretariat and Miss Loretta Fiedtkou, a Multi Stakeholder Group (MSG) member from Civil Society.

The areas covered by the session are outlined below:

1. What is EITI (Extractive Industries Transparent Initiative) versus GYEITI?
2. How is the process of GYEITI done?
3. Who is involved and what are their roles?
4. Why is GYEITI important?
5. What are the next steps?
6. Recap and feedback

# EDUCATION AND AWARENESS OUTREACH Linden (Region Ten)



Participants from 12 groups attended the session as follow:

No.	Organisation
1.	Regional Democratic Council Region Ten
2.	Linden Chamber of Industry, Commerce and Development
3.	Women and Gender Affairs, Linden
4.	Forestry Sector Stakeholders
5.	Mayor and Town Council
6.	Bosai Minerals
7.	Students from the Linden Technical Institute
8.	Teachers
9.	Linden Utilities Corporation
10.	Linmine Secretariat
11.	Cevon's Waste Management
12.	Brazilian Road Construction Company

The GYEITI National Coordinator, Dr. Prem Misir commenced the session by presenting a comprehensive and holistic overview of the EITI process.

- Dr. Misir gave an overview of what has been done since Guyana became an EITI country.
- He noted the challenges in implementing not only the EITI Standard as it pertains to the collection of data and the reconciling of revenue from the extractive sector, but also the implementation of the GYEITI work plan.
- The EITI was born in 2002 to address and sever the link between the natural resource curse and poor development outcomes vis-à-vis the EITI Global Standard.
- It was highlighted that the EITI idea was indirectly proposed by the former United Kingdom Prime Minister, Tony Blair, at the World Summit on Sustainable Development in Johannesburg in 2002 (Rich and Moberg, 2015). The EITI was formally instituted in June 2003, at its first conference in London where the 12 EITI Principles were approved. The Government of Guyana (GoG) initiated the GYEITI in 2009/10 and Guyana became a member of the EITI in 2017. Subsequently, EITI reports were prepared for each fiscal year, from 2017 to 2020.
- He also made note of the importance of transparency in revenue collection and distribution /allocation.
- The preparation of the 2019 EITI report, the process involved, the role and function of the Independent Administrator (IA), underscoring clearly who prepares the report and the direct involvement of the GoG agencies and industry for the supply of revenue data were also addressed.
- He referenced the levels of oversight in the process: EITI International Secretariat and the EITI Board, World Bank support, and the revenue collection and allocation.

Mr. Renrick Ramgobin of the GYEITI National Secretariat elaborated on some key points as follows:

- The role and functions of the EITI
- The importance of GYEITI
- The process - who are involved and their level of involvement
- Guyana's first validation and the outcomes
- The need to empower stakeholders and the people of Guyana with the necessary information to help them understand the process, so that they can make informed decisions and understand what role they can play

Some of the questions asked by the participants are outlined below:

1. What does the failed validation grade mean?
2. Who is policing on the ground?
3. What sanctions can a country face due to the temporary suspension and failure to complete the report and what are the impacts on the private sector?
4. What is the timeframe for the completion of the report?

Other Concerns:

1. The interest of the private sector to be a member of the Multi-Stakeholder Group.
2. Clarity sought on verified and unverified data, and information and its impacts on the validation scores.
3. Unequal distribution of the low carbon credits, where the Indigenous communities were granted funds. It was highlighted that communities in Region Ten such as Kwakwani, Mautario, Ituni, etc., are not beneficiaries.

All questions were adequately addressed and the participants indicated an overall satisfaction of 89 percent with the session based on feedback from the evaluation.



## EDUCATION AND AWARENESS OUTREACH Ministry of Natural Resources, Youths in Natural Resources

On Wednesday, March 22, the GYEITI National Secretariat hosted the youths from the Ministry of Natural Resources' Youth in Natural Resources Apprenticeship Programme. It was the first time the participants were given a holistic overview of the EITI and GYEITI. The interactive session was held at the Ministry's building at 55 Main Street, Georgetown, and focused not only on transparency in the extractive sector but also the role of EITI and the work that Guyana is doing to support the implementation of the initiative.

The session commenced with welcome remarks by GYEITI Communications Officer, Mr. Johann Earle, followed by GYEITI National Coordinator, Dr. Prem Misir who gave a brief presentation on the background and the aims and objectives of the EITI. He also explained the process of data collection and the reporting requirements to which Guyana is bound.

Following Dr. Misir's remarks, Mr. Earle delivered a presentation outlining the following:

- The history of EITI in Guyana
- The roles of the following:
  - o The EITI governing body
  - o The MSG - and the committees
  - o The role of the Ministry of Natural Resources
- The legislative framework within the extractive sector
- A brief overview of the work of the National Secretariat

The presentations were well received by the participants and all questions were adequately answered.





## EDUCATION AND AWARENESS OUTREACH Georgetown Chamber of Commerce and Industry (GCCCI)

On Tuesday, July 18, the Georgetown Chamber of Commerce and Industry (GCCCI) benefitted from an education and awareness engagement session on the EITI's principles, requirements and standards.

Participants were allowed to attend the session in-person or virtually via Zoom and Facebook.

Presenting on behalf of the GYEITI National Secretariat, National Coordinator, Dr. Prem Misir set the context of the presentation within Guyana's brief history with the EITI. The following were outlined:

- The EITI was established following a conference in South Africa in 2002.
- Guyana's EITI membership process began as early as 2010 during which a Memorandum of Understanding (MoU) was signed between Guyana and the EITI International Secretariat.
- Dr. Misir explained that the objective of EITI is to protect countries with an abundance of Natural Resources from the potential of the resource curse.
- He explained that there is a lot for the GYEITI to implement with the help of several external agencies, following the failed grade that Guyana received following the Validation which was done for the years 2017 to 2021.

At the conclusion of his presentation, Dr. Misir answered questions from members of the GCCCI and provided clarifications in the following areas:

- Guyana's suspension
- Environmental requirements
- The reconciliation of revenues

The session was well-received by all participants and all questions were adequately answered.



## OTHER NEWS

### Beneficial ownership transparency: An urgent agenda in Latin America and the Caribbean

Opening Extractives hosted a regional meeting in Buenos Aires, between February 27-28, where EITI National Coordinators, relevant authorities in charge of beneficial ownership legislation and data collection and use, and international organisations involved in this agenda met and shared experiences, learned from each other and committed to promoting transparency of real beneficiaries in the extractive sector in Latin America and the Caribbean.

#### This event:

- was attended by more than 50 representatives from countries across Latin America and the Caribbean in February, 2023.
- was convened in Buenos Aires with the aim of taking stock of reforms and progress in advancing beneficial ownership and transparency.
- presented an opportunity for stakeholders to share best practices and build momentum on combatting anonymous company ownerships in the extractive sector and beyond.

#### Themes covered included:

- Growing interest in stronger governance
- Many tools, one common goal
- Opening Extractives in Latin America and the Caribbean

Read this blog post in its entirety at:

<https://eiti.org/blog-post/beneficial-ownership-transparency-urgent-agenda-latin-america-and-caribbean>

#### Reference:

*Melgarejo E.M and Cirimello L. (2023), Beneficial ownership transparency: An urgent agenda in Latin America and the Caribbean. Available at <https://eiti.org/blog-post/beneficial-ownership-transparency-urgent-agenda-latin-america-and-caribbean>. Accessed on 2023/04/20.*

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**Thank You for Reading!**