

NATURAL RESOURCE REVENUE GOVERNANCE AND ECONOMIC DEVELOPMENT IN NIGERIA: EXAMINING THE ROLE OF NIGERIA EXTRACTIVE INDUSTRIES TRANSPARENCY INITIATIVE (NEITI)

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ABSTRACT

Natural resources have shown capacity for stimulating economic development in resource-rich countries. Revenues from natural resources provide opportunities to escape poverty, develop economically, and sustain peace. But paradoxically, evidence shows that natural resource abundance impels the resource curse. NEITI was established as a national sub-set of the global EITI to avert the resource CURSE menace. The study examines the role of NEITI in natural resource revenue governance and economic development in Nigeria. The Rentier State theory was used as the theoretical basis for the study. The study used mixed methodology which combines the use of survey and documentary research designs. Data was obtained from field surveys and secondary sources. Descriptive statistics and content analysis were employed as methods for data analysis. Findings revealed that NEITI's strategies have enhanced resource revenue transparency but have not enhanced resource revenue accountability, and consequently have not enhanced economic development in Nigeria. The study recommends that invigorated resource revenue accountability which serves as a linkage between resource revenue transparency and resource led development must become NEITI's priority in order to achieve economic development in Nigeria.

Keywords: Accountability, Economic development, Governance, Natural resources, Natural resource revenues, Oil and gas sector, Transparency.

Introduction

Natural resources have shown capacity for stimulating economic development in resource-rich countries. The '*staple thesis*' demonstrates that growth in backward areas commonly began through the initial stimuli that primary product export revenues brought in terms of attracting capital and labour and inducing a more diversified production structure (Di-John, 2010; 2011; Ros; 2011; 2015). Thus, the optimal utilization of natural resource revenues significantly impacts on the effective harnessing of the socio-economic potential of resource-rich countries, including wealth creation and poverty reduction (Archine, 2013).

Intuitively, revenues from natural resources should provide opportunities to escape poverty, to develop economically, and to sustain peace. But paradoxically, evidence shows that natural resource abundance impels the resource curse. High value natural resources have been identified as source of unusually large rents that provide incentives for crony capitalism, patronage, corruption, and rent-seeking (Barbier, 2007; Harvey, 2014; McFerson, 2009; Omeje, 2016; Ross, 2012). Furthermore, the allocation and management of revenues from such resources have shown to constitute a substantial source of tension and conflict in many countries (Anyanwu, 2014; Carbonnier & Wagner, 2015; Chenge, Mba & Oigbochie, 2020; Chenge & Salifu, 2020; Elbadawi & Soto, 2015; Le Bilon, 2001; 2004; Lujala, 2010).

Since the beginning of the century, certification schemes, international standards and transparency initiatives for extractive industries became a popular discuss in attempt to resolve the apparent contradiction of the resource curse – negative effects of natural resource abundance (Acosta, 2010; 2013; Khadiagala, 2015). Led by the United Kingdom, through its Department for International Development (DFID), governments began formalizing transparency guidelines which laid the foundations of the Extractive Industries Transparency Initiative (EITI) (David-Barrett & Okamura, 2016; Gaventa & McGee, 2013; Lehmann, 2015).

EITI was launched as a voluntary multi-stakeholder initiative whose objective is to create a global transparency standard which allows light to be shed on all payments made by extractive industry companies to governments, and to verify all revenues received by governments from the industry (Aaronson, 2011; Kasekende, Abuka & Sarr, 2016; Soreide & Truex, 2013; Wilson, Claussen & Valverde, 2021). The EITI as an international policy intervention aims to mitigate the negative effects of resource abundance by promoting the transparency of resource revenues and accountability of the governments in resource rich states (Corrigan, 2014; EITI, 2019; 2020 cited in Yanuardi, Vijge & Biermann, 2021).

Nigeria Extractive Industries Transparency Initiative (NEITI) was established in Nigeria as a national sub-set of the global EITI. Nigeria is deemed to have instituted NEITI in 2004, enacted its NEITI Act in 2007 and was listed as an EITI compliant country since March 2011 (Bature, 2014a, 2014b; 2014c; Chenge; 2018; Chenge&Ofuebe, 2020; Keblusek, 2010). However, it has been argued that the state of resource revenue governance in the Nigerian oil and gas sector has not led to a general perception of better transparency and accountability practices (Bature, 2014c; Nwapi, 2014; Shaxon, 2009). This has raised questions regarding the impact of NEITI on natural resource revenue governance and economic development in Nigeria.

Objectives of the study

The study aims to examine the role of NEITI in natural resource revenue governance and economic development in Nigeria. In specific terms, the study aims to:

1. Assess strategies adopted by NEITI to improve natural resource revenue governance in Nigeria.
2. Ascertain if NEITI's natural resource revenue governance strategies have positive impact on economic development in Nigeria.
3. Probe factors that act as impediments to NEITI's role in enhancing natural resource revenue governance and economic development in Nigeria.

Conceptual review

Natural resource revenue governance

Natural resource revenue governance, also called resource revenue governance, is used for strategies adopted for improving transparency and accountability in the management of natural resources revenues (Acosta, 2013; Chenge 2018). It draws from the general concepts of transparency and accountability used in public sector financial management. Transparency is a characteristic of governments, companies, organizations and individuals that are open in the clear disclosure of information, rules, plans, processes and actions (Kolstad&Wiig, 2009; Moldaliev, 2021). Accountability on the other hand refers to the process of holding actors responsible for their actions (Moldaliev, 2021; Onuorah&Appah, 2012).

Economic development

Economic development is a process of structural transformation with continuous technological innovation and industrial upgrading, which increase labour productivity, and accompanied improvements in infrastructure and institution, which reduce transaction costs (Lin, 2017).

Economic development presupposes not just structural transformation, but also certain norms or social values that promote exchange, savings, and investment (Fukuyama, 2001). Economic development thus implies an increase in individual's resources which consequently reduces dependency. This gives people opportunities and means to make choices that enable them to pursue autonomy and take personal responsibility (Schwartz, 2014).

Review of related literature

The oil and gas sector and the Nigerian economy

The Nigerian economy, since the 1970s, has been dominated by oil. Natural gas, a later entrant in the economic equation, is fast becoming a major contributor to the Nigerian economy. In 1966, the contribution of petroleum exploration and production to total Nigerian Gross National Product (GNP) was 1.7% and the contribution to GDP was 3.0%. In that same year, the proportion of crude oil in the total export of Nigeria was 33%, which though recorded a significant increase from the 0.8% in 1958, was not domineering (Iledare&Suberu, 2010). However, by the early 1990s, the role of oil in the Nigerian economy had become markedly different. Petroleum production accounted for about 90% of foreign receipts, 70% of budgetary revenues, and 25% of GDP (Duruigbo, 2004).

In the 21st century (in the 2000s) Nigeria had become Africa's largest oil producer and the world's seventh largest oil exporter (Ushie, Adeniyi&Akongwale, 2013). In 2001, the oil and gas sector accounted for 90 – 95% of Nigeria's export revenues, about 90% of foreign exchange earnings, some 80% of all government revenues, 40% contribution of GDP, and 4% of employment. Nigeria's total oil reserves were estimated to be more than 37 billion barrels, the ninth largest in the world. In 2006, its crude oil production was 2.22 million barrels per day, with production hovering around 2.15 million barrels per day in 2007 (Usman, 2007). Nigeria's natural gas reserves were even bigger, estimated at well over 185 trillion cubic feet (Tcf) of proven natural gas reserve, making the country the eighth largest natural gas reserve holder in the world, and the largest in Africa (U.S. Energy Information Administration, 2010).

Nigeria is a member of the OPEC, and in 2007 alone, the country earned \$55 billion from oil exports, making it the fourth highest revenue earner among OPEC countries (Akande, 2008). Recent data reveals that the oil and gas sector accounts for about 10 percent of GDP, and petroleum exports revenue represents around 86 percent of total exports revenue (NNPC Annual Statistics Bulletin [ASB], 2021; OPEC, 2022). However, in spite of its oil resources, the country has not performed satisfactorily in key areas bordering on economic development, and has indeed been variously described as representing a classic paradox of the resource curse

(Chenge&Salifu, 2020; Collier, 2007; Gary & Karl, 2003; Olarinmoye, 2008; Onyeukwu, 2007; Osaghae, 2015; Ross, 2001; Sala-i-Martin & Subramanian, 2003; 2013).

To expatiate, by 1999, when Nigeria returned to democratic rule after about 15 consecutive years of military rule (1983–1999), the oil and gas sector, renowned as the country's economic backbone, was beset with a lot of problems, including lack of transparency and accountability, unabated gas flaring, and conflict in the Niger Delta (the oil and gas-rich producing region) (Asgill, 2012; Ezirim, 2011; Mahler, 2010). During this period, this strategic sector of the Nigerian economy was operated in a cavernous and opaque manner, giving rise to undue processes, underhand tactics, diversion of resources and revenues, and the predictable immiseration of Nigerians (Adio, 2007).

As revealed by the EFCC, between 1960 and 1999, the country's rulers stole an estimated \$400 billion in oil revenues – an amount equal to all the foreign aid to Africa during the same period. Meanwhile, during this same period, two-thirds of the country's populations remained in poverty, one-third was illiterate, and 40% had no safe drinking water (Perry, 2007). By 1999 also, life expectancy at birth hardly reached 52 years, while 44% of the young men aged between 20 and 24 were unemployed (Guichaoua, 2006).

Another very disturbing issue was the environmental cost of oil exploration. Since the discovery of oil in 1956 at Oloibiri in Bayelsa State and its production in commercial quantity in 1958, the decline in ecological sustainability paralleled the increase in oil production. With the worst cases of oil spills and gas flaring in the world, oil exploration invariably destroyed livelihoods and wreaked havoc on the natural environment in the region (Douglas, Okonta, Kemedi, & Watts, 2004; Human Rights Watch, 1999). In essence, the oil and gas industry was deemed as having neglected the people and the region. These led to many negative implications, which included unrest and communal crises, attack on oil and gas infrastructure and personnel, seizure of drilling rigs, sabotage of pipelines, and kidnapping of industry personnel (Kupolokun, 2004 cited in Elemike, 2012).

A number of scholars, within and outside Nigeria, attribute the resource curse in Nigeria to the Dutch Disease. One of the strongest pieces of scholarship in support of the existence of the resource curse is Sachs and Warner (1995; 1997; 2001) who analyzed the impact of mineral and other resource exports on GDP in 97 countries (Nigeria inclusive) over a nineteen year period from 1971 to 1989 and came to the conclusion that the negative relationship between resource abundance and rapid economic growth holds true. Sachs and Warner (2001) placed the reason for Nigeria's predicament on the feet of the Dutch Disease phenomenon.

While the evidence supporting the existence of Dutch Disease in Nigeria may be strong, it does not necessarily present a complete explanation of Nigeria's socio-economic predicament (Duruigbo, 2004). Sala-i-Martin and Subramanian (2003: 12-13) in addressing the natural resource curse in Nigeria identify the salient features of the resource curse in the following words:

Nigeria has been a disastrous development experience. On just about every conceivable metric, Nigeria's performance since independence has been dismal. In PPP terms, Nigeria's per capita GDP was US\$1,113 in 1970 and is estimated to have remained at US\$1,084 in 2000. The latter figure places Nigeria amongst the 15 poorest nations in the world for which such data is available. Nigeria, unfortunately, fares much worse on measures of poverty and income distribution. Between 1970 and 2000, the poverty rate, measured as the share of the population subsisting on less than US\$1 per day increased from close to 36% to over 70%. This translates to an increase in the number of poor from about US\$19 million in 1970 to a staggering US\$90 million in 2000. Similarly, the income distribution has deteriorated very sharply. Whereas in 1970 the top 2% and the bottom 17% of the population earned the same total amount of income, in 2000 the top 2% had the same income as the bottom 55%.

Sala-i-Martin and Subramanian (2003; 2012) explain this problem in terms of stunted institutional development and contend that waste and corruption rather than Dutch Disease has been responsible for Nigeria's poor long run economic performance. The trend of the pervasive and corrosive corruption in Nigeria is historic and eminent. Nigeria has consistently ranked low in Transparency International's Corruption Perceptions Index. Corruption, which has a pernicious effect on economic growth, is evident in virtually every layer of the Nigerian society (Gonzalez, 2016; Ijewereme, 2015).

Nigeria has depended substantially on oil rents to fuel its economy (Duruigbo, 2004; Karl, 2003). The domineering role of oil in the economy (rentier state structure/ rentierism), especially when fused with the institutional explanation, provides a useful glimpse as to why oil production has not been the blessing it should be for Nigerians, but has instead turned into a curse (Chenge&Salifu, 2020; Essia, 2012; Olarinmoye, 2008; Ologunla, Kareem &Raheem, 2014; Omeje, 2013; Omoweh, 2011; Osaghae, 2015).

Tackling the Resource Curse through NEITI

Nigeria's enormous oil resource wealth and high corruption profile both combine to make it one of the most appropriate candidates for the EITI. Lack of transparency and accountability has facilitated the misappropriation and mismanagement of resource wealth. It is estimated that over

\$380 billion of oil revenue have been misappropriated since independence in 1960 (Uzoigwe, 2011).

At the return to civil rule in 1999, after 25 years of military rule, the Obasanjo administration was faced with a number of daunting tasks. Paramount among these tasks was the challenge to improve Nigeria's image in the international community which had been eroded by very high corruption profile (Abutudu&Garuba, 2011). President Olusegun Obasanjo's first tenure in office from 1999 to 2003 was largely dedicated to the introduction of institutional reforms mostly targeted at fighting corruption. Among these reforms were the EFCC, the ICPC, the Due Process Mechanism (for public procurements), the Fiscal Responsibility Act and EITI domestication, which were very popular both within and outside the country for their landmark efforts in the fight against corruption (Abutudu&Garuba, 2011; Falode, 2013).

The EITI with its focus on resource revenue transparency and accountability seemed attractive to the administration of President Obasanjo, who himself belonged to the global civil society organization, the Transparency International (TI). In addition, the Nigerian government saw in EITI an opportunity to demonstrate to the world its eagerness to change the situation and image of the country in the international community and especially in the eyes of foreign investors (Nwapi, 2014, Okpanachi, 2011).

Thus, as the largest oil producing country in sub-Saharan Africa, Nigeria's participation in the EITI was considered strategic to the overall global resource transparency and accountability campaign (Ewere, 2011; Oladele&Aderemi, 2013). Nigeria therefore signed up to the EITI on February 19th, 2004 establishing the Nigerian EITI (NEITI). Upon the establishment of NEITI, Nigeria began to require all oil companies to publish what they pay, and government officials to make public where the money goes (Okeke, 2014; Okeke&Aniche, 2013). For example, the Nigerian government immediately applied the requirement to the 2004 agreement for a joint development zone with Sao Tome and Principe. In addition, the joint development authority agreed to make public the basis for the award of all oil interests and procurement contracts in the zone (Uzoigwe, 2011).

Dr. Obi Ezekwesili was appointed to lead the NEITI, which proceeded with a formal implementation process. The first step in the process was to create a NSWG to implement NEITI; the high-powered multi-stakeholder group was comprised of members from government, corporations (both domestic and multinational), civil society, the media, and the private sector (NEITI, 2011; 2013). The stated objectives of the NSWG as stipulated by NEITI (2013) were to:

1. Complete an independent audit of the oil and gas industries;

2. Codify the EITI principles into law so that the audits would continue into future administrations;
3. Provide support to build capacity among civil society and government agencies so they could handle their responsibilities under EITI; and
4. Develop a communications strategy about the initiative that would, among other goals, foster a sense of ownership and stewardship of resources among Nigerians.

Five operational teams were constituted: a Technical team to evaluate bids for all NEITI assignments; Legislative team to strategize and support translation of EITI principles into law; Focal team to develop, find funding for and implement training, workshops and conferences; Civil Society team to create communication strategy to disseminate information throughout country and civil society groups; Media team to publicize the work of NSWG and to invite responses from broad spectrum of society (Keblusek, 2010).

An internationally recognized accounting consultancy firm experienced in extractive industries projects, the Hart Group from UK, was hired to do the audit for years 1999-2004. Audit results were presented in early 2006, in several phases, with stakeholder review sessions held to review each draft before being finalized. The quality of the audit was considered very high, as it exceeded the international EITI standards (Ahmed, 2012; Igbuzor, n.d.; NEITI, 2016).

The NEITI audit report basically provides information on: material revenues and payments; physical flows; discrepancies; and recommendations. This information enhances integrity of financial systems, record keeping, accounting practice and other legal issues that improve revenue transparency (Abutudu&Garuba, 2011; Igbuzor, n.d.; NEITI, 2012a). At the end of the NEITI audit, the audit report is disseminated to the public through the civil society which is a major tool for public accountability (Eghosa, 2014; NEITI, 2012b). Public accountability is the instrument that transforms revenue transparency into efficient public financial management, and thus natural resource revenues into economic development (Chenge, 2018; Chenge&Ofuebe, 2020; NEITI, 2013; Okpala, 2012; Onuorah&Appah, 2012; Sanni, n.d.).

Theoretical framework

The rentier state theory is adopted for the study. The theory was first introduced by Hossein Mahdavy in 1970 to examine the patterns and problems of oil dependency in Iran. His theory was successfully applied by other scholars working on Arab countries (e.g., Beblawi and

Luciani, 1987), Sub-Saharan Africa (e.g., Yates, 1996; Omeje, 2008; Watts, 2008), and then Latin America (e.g., Buxton, 2008; Campodocino, 2008) (cited in Schliep, 2017).

More than a simple pejorative, this theory refers to a complex of associated ideas concerning negative developmental patterns in economies dominated by external rent, particularly oil rent, in the developing world. The rise and fall of these states is more than just another boom-and-bust cycle of resource dependency. Instead of cultivating an ethic of hard work, oil rentiers follow an easy path to quick riches, spending money which they have not earned. The more eagerly they spend their unearned oil revenues striving to reach development, the farther they recede from it (Seneca, 2006 cited in Schliep, 2017).

In applying the theory, the study maintains that:

1. Nigeria is a typical example of a rentier state since most of its revenues originate from oil wealth. Oil abundance creates growth restricting state intervention and extraordinarily large degrees of rent seeking.
2. There are substantial costs to the workings of a rentier economy since the allocation of resources is channeled primarily through state leaders, who have discretionary authority, rather than through bargains between private economic agents. The focus of state action here shifts from service delivery to allocation tussles and consumerism (Di-John, 2010; Roll, 2011).
3. NEITI's operational philosophy that emphasizes maximizing revenues from resource rents has the propensity to enhance economic development.

Methodology

The study adopts a mixed methodological approach to carry out investigation. Both survey and documentary research designs were adopted for the study. Primary and secondary sources were used for data collection. Primary data was derived from oral interviews and questionnaires (open ended). The population of the study was 45 consisting of staff from various departments of NEITI. Since the population of the study was small, a census survey was conducted. Secondary data was obtained from annual reports of NEITI and relevant publications of the global EITI. Other published materials such as books, journal articles and internet documents were also utilized in the study. Data analysis was done using descriptive statistics and content analysis.

Discussions and findings

NEITI's strategies for improved natural resource revenue governance

Nigeria’s commitment to EITI implementation is very strong due to its underdevelopment and high poverty index, conditioned by the lack of transparency and accountability in the management of the revenues derived from its natural resources (Oladele&Aderemi, 2013). NEITI has developed a number of strategies to improve natural resource management in Nigeria. Table 1 shows the views of respondents regarding strategies adopted by NEITI to foster natural resource revenue governance in the Nigeria.

Table 1: Strategies of NEITI to improve NRRG in Nigeria

S/N	RESPONSES	FREQUENCY	PERCENTAGE
1	NEITI has underscored the need for an effective comprehensive framework for effective audit delivery, continuous monitoring and evaluation and stronger compliance management.	33	73
2	Establishment of the IMTT to ensure that the remedial issues were adequately addressed.	42	93
3	A World Bank Multi Donor Trust Fund (MDTF) was obtained to assist the IMTT in acquiring a consultant to effectively implement the monitoring and evaluation framework for the remediation programme.	40	89
4	Increased collaboration with the office of the Attorney General of the Federation on legal enforcement and corporate governance compliance of companies.	36	80
5	NEITI worked on a vigorous process of dissemination and outreach programmes to increase public enlightenment	39	87
6	For a robust dissemination of NEITI activities, the work plan of NEITI was designed to incorporate the role of the media, legislature and the civil society.	33	73
7	Established liaisons with international organizations and development partners to foster mutual cooperation and collaboration in the enhancement of the NEITI mandate.	38	84
8	Concerted efforts were made by NEITI in reaching out to government agencies in order to create awareness and enhance participation of all stakeholders in the NEITI process.	39	87
9	Coordinated the reconstitution and inauguration of the NEITI – Civil Society Steering Committee to provide an interface between NEITI and the civil society in respect of NEITI activities in the country.	33	73
10	Produced a number of documentaries which were syndicated and broadcasted on national and private television stations in Nigeria to	32	71

	boost public awareness and encourage public debate on audit reports.		
TOTAL RESPONDENTS		45	100

Source: Field Survey, 2021

From table 1 above, it can be seen that 33 respondents representing 73% asserted that in order to foster natural resource revenue governance, NEITI has underscored the need for an effective comprehensive framework for the delivery of effective audit, continuous monitoring and evaluation, and stronger compliance management. To achieve this, NEITI carried out the following activities: templates workshop for all stakeholders; field visits for data collection; coordinated financial flows reconciliation; arranged crude oil volume reconciliation round table meetings; carried out metering process facility visits; and carried out field visits to covered entities for validation exercise for the NEITI report.

42 respondents representing 93% posited that these activities have considerably facilitated the execution of qualitative audits. From the audit reports, a myriad of lapses were identified. With NEITI's recommendations regarding remediation, the Federal Executive Council established an Inter-Ministerial Task Team (IMTT), a group of government, petroleum and financial department heads to address the sector's lapses identified in NEITI audit reports.

40 respondents representing 89% pointed out that following the design of a result based monitoring and evaluation framework for the remediation program, the World Bank Multi Donor Trust Fund (MDTF) was obtained to assist the IMTT in acquiring a consultant to effectively implement the Framework.

36 respondents representing 80% noted that in a bid to make the audits relevant, there was increased collaboration with the Office of the Attorney General of the Federation on legal enforcement and corporate governance compliance of companies. Furthermore, with the support of the UNODC and EU, there was a roundtable on the review of the NEITI Act with the goal of making the Act more efficient for the operations of NEITI.

39 respondents representing 87% explained that the essence of conducting the NEITI audits was not only to reveal the realities in respect of payments made and payments received, but also to extend the findings of the audit to the public at large. The public in turn was expected to then use such findings to hold both government and covered entities (companies) accountable. In the attempt to increase the pace of communicating the audit findings to the public, the NEITI worked on a vigorous process of dissemination and outreach programmes.

33 respondents representing 73% maintained that in order to realize a robust dissemination of NEITI activities, the work plan of NEITI was designed to incorporate the role of the media, legislature and the civil society. 38 respondents representing 84% pointed out that to further extend information on NEITI's activities and programmes, NEITI worked with DFID/FOSTER to restructure NEITI website for effective dissemination of NEITI activities.

Still on the issue of dissemination of NEITI's information, 39 respondents representing 87% maintained that concerted efforts were made in reaching out to government agencies in order to create awareness and enhance participation of all stakeholders in the NEITI process. Thus, advocacy visits were made to relevant government agencies such as the DPR, PPPRA, FIRS, Federal Ministry of Mines and Steel Development, NNPC, RMAFC, PTDF, among others to build support and institutional buy-in for the NEITI process.

33 respondents representing 73% revealed that NEITI also coordinated the reconstitution and inauguration of the NEITI-Civil Society Steering Committee to provide an interface between NEITI and the Civil Society in respect of NEITI activities in the country. NEITI was able to support the CSOs with information, materials and other needs at events organized by the CSOs such as: Resource Governance Index; Stop impunity campaign; Hack team intervention in NEITI reports; and Centre for Information Technology and Development (CITAD) school outreach. The CSOs were also actively present during the presentation of the audit reports.

32 respondents representing 71% asserted that the production and dissemination of syndicated documentaries on NEITI process also constituted one of the strategies adopted to foster natural resource revenue governance. In an effort to boost public awareness on NEITI activities and encourage public debate on the NEITI Audit reports, NEITI has produced a number of documentaries such as; 'EITI in Nigeria, What has changed' and 'Beyond Transparency'. These documentaries were syndicated and broadcasted on national and private television stations in Nigeria.

Natural resource revenue governance and economic development (Exploring the NEITI scorecard)

As the first country in Africa to implement the EITI, Nigeria has helped shape the EITI Standard and developed one of the most extensive EITI reporting processes globally. Over more than a decade of implementation, Nigeria's EITI (NEITI) has gone well beyond the initial requirements of the EITI by including assessments of physical and process flows alongside the reconciliation of financial payments in its audit reports.

Ahmed (2014) maintains that the NEITI audit reports contributed in an important way to providing greater transparency in Nigeria’s oil and gas industry. By going far beyond the basic core requirements of global EITI, they have aided both insiders and outsiders to understand the big picture of Nigerian oil and gas sector. Goldwyn (n.d.) cited in Shaxon (2009) also stated that the NEITI audits have set the gold standard for audits under EITI Principles as the audits looked deeper into the conduct of government and industry practices in Nigeria than any country has ever attempted. Similarly, Gillies (2008; 2009) in Shaxon (2009) asserted that the audit report remains the single most useful and credible publicly-available document on Nigeria’s oil and gas sector.

Katsouris (n.d.) in Shaxon, (2009) equally noted that Nigeria’s oil and gas sector has remained opaque over the years. There has hardly been any information on how things were supposed to work in the sector regarding taxation, measuring oil and gas production, and crude pricing and marketing. The audit put the processes and data out there for the first time, and highlighted gaps needing urgent attention. From that perspective, it was like gold.

Nigeria’s efforts to improve natural resource revenue governance through the EITI Standard have been recognized by the international EITI Board. The recognition followed the published Nigeria EITI Validation reports, as a result of which the EITI Board decided to extend Nigeria’s EITI membership. Validation is the EITI’s independent evaluation mechanism.

The EITI Board agreed that Nigeria had made significant progress in implementing the EITI Standard and highlighted the need to go beyond the basic. NEITI has done tremendously well in terms of fostering transparency. This has earned NEITI successful validations and high rating for transparency in the oil and gas sector (Figure 1).

Figure 1: Nigeria EITI Validation Score Card (2016 and 2018)

EITI Requirements		Level of progress (2016)					Level of progress (2018)				
		No Progress	Inadequate	Meaningful	Satisfactory	Beyond	No Progress	Inadequate	Meaningful	Satisfactory	Beyond

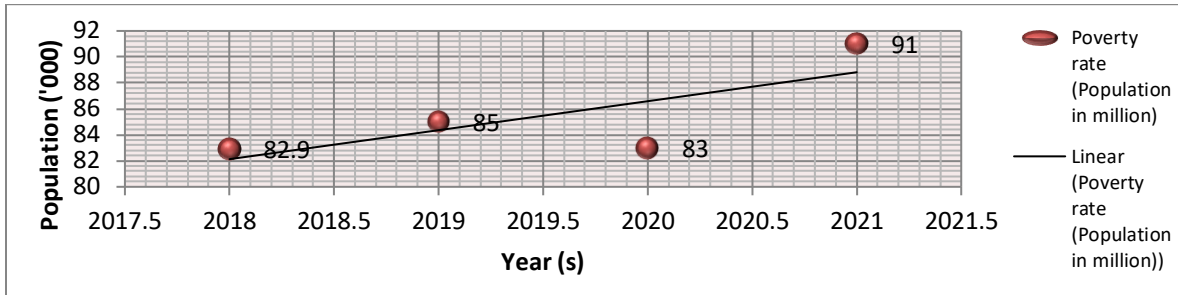
Categories	Requirements										
MSG oversight	Government engagement (#1.1)										
	Industry engagement (#1.2)										
	Civil society engagement (#1.3)										
	MSG governance (#1.4)										
	Work plan (#1.5)										
Licenses and contracts	Legal framework (#2.1)										
	License allocations (#2.2)										
	License register (#2.3)										
	Policy on contract disclosure (#2.4)										
	Beneficial ownership (#2.5)										
	State participation (#2.6)										
Monitoring production	Exploration data (#3.1)										
	Production data (#3.2)										
	Export data (#3.3)										
Revenue collection	Comprehensiveness (#4.1)										
	In-kind revenues (#4.2)										
	Barter agreements (#4.3)										
	Transportation revenues (#4.4)										
	SOE transactions (#4.5)										
	Direct sub-national payments (#4.6)										
	Disaggregation (#4.7)										
	Data timelines (#4.8)										
	Data quality (#4.9)										
Revenue	Distribution of revenues (#5.1)										

allocation	Sub-national transfers (#5.2)											
	Revenue management and expenditure (#5.3)											
Socio economic contribution	Mandatory social expenditures (#6.1)											
	SOE quasi fiscal expenditures (#6.2)											
	Economic contribution (#6.3)											
Outcomes and impact	Public debate (#7.1)											
	Data accessibility (#7.2)											
	Follow up on recommendations (#7.3)											
	Outcomes and impact of implementation (#7.4)											
Overall assessment	Meaningful progress (2016) = 1											
	Satisfactory progress (2018) = 2											

Source: EITI, 2016& 2018

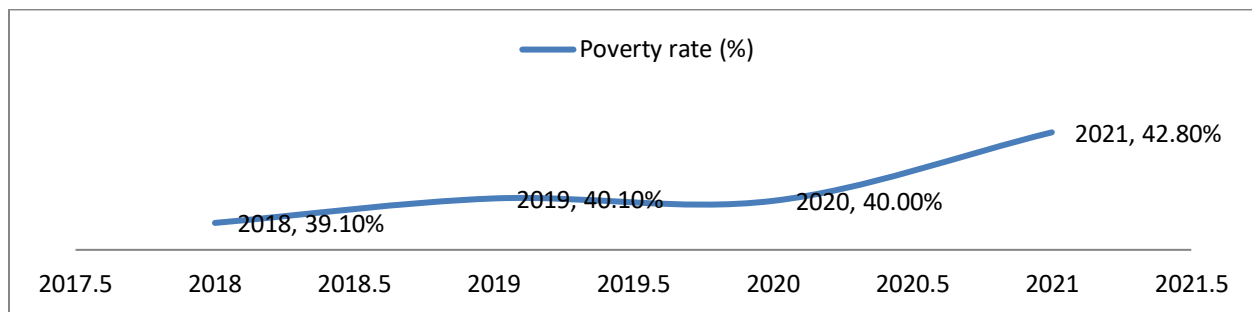
Figure 1 above shows that NEITI has high ratings due to its fulfillment of requirements of the EITI standards. However, the high rating of NEITI has not been able to translate to practical improvements in the Nigerian economy. This finding corroborates with the finding of Nwapi (2014) who maintained that it is hard to demonstrate that the NEITI audits which have ensured successful validations have led to better developmental outcomes in Nigeria. According to the World Bank (2021) there is a “puzzling” gap between economic growth and public welfare improvements in Nigeria, with the country performing dismally low in UN human development index. Poverty rate remains high, with the population of Nigerians living below the poverty line increasing from 82.9 million (39.1%) in 2018 to 91 million (42.8%) in2021 (Figure 2a and 2b).

Figure 2a: Poverty rate of Nigeria (Population in millions)



Source: World Bank (2021); National Bureau of Statistics (NBS), 2018- 2021

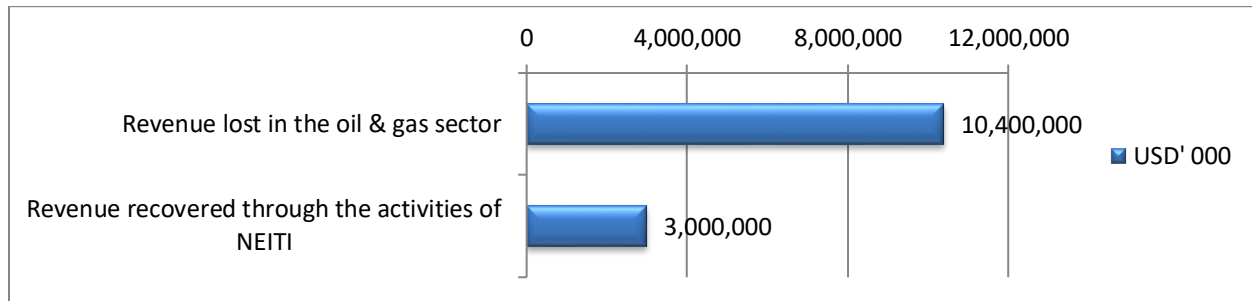
Figure 2b: Poverty rate of Nigeria (Population in percentage)



Source: World Bank (2021); National Bureau of Statistics (NBS), 2018- 2021

This also corroborates the arguments of Keblusek (2010) that NEITI audits focus purely on financial costs, thus, ignoring social and environmental costs of extractive activities. This is perceived by many civil society groups to undermine the NEITI process. The NEITI audits also do not address what the government actually does with oil and gas revenues, nor does it require the same type of reconciliation to occur within governments as the revenue is distributed.

Similarly, Nwapi (2014) and Lay (2013) opine that if the audit reports of NEITI are to translate Nigeria’s oil and gas revenue into visible public welfare improvements, government must show unquestionable commitment to recover the missing moneys so that they can be allocated to areas they are needed. However, from the \$10.4 billion reported as lost revenue in the oil and gas sector, NEITI has been able to recover \$3 billion (29% of total lost revenue) (Figure 3), which has not been well utilized by government to address the infrastructural deficits and other welfare needs of citizens.

Figure 3: Funds Recovered by NEITI

Source: NEITI, 2021

The findings of Shaxon (2009) and Idemudia (2009) revealed that measured against EITI's and NEITI's broader goals of fostering better governance and accountability, the audit reports have not shown impressive results, and so far it is hard to see how better transparency has led, in turn, to better governance in Nigeria. CISLAC (n.d.) maintains a similar argument that the progress made by the NEITI audits undertaken so far reveal that to some extent NEITI has tried in enhancing transparency in the Nigerian oil and gas sector, at least through reducing the opacity in the sector, but that the level of transparency achieved has not in any way translated into accountability and poverty reduction.

The findings of Bature (2014a; 2014b) that NEITI audits and its focus on transparency in materials payments between the government and extractive companies is not enough to provide sound information about revenue streams, support the assertions of Shaxon (2009) and CISLAC (n.d.). The audits fail to include a consideration of the whole value chain involved in the exploration and transformation of natural resources. Bassey (2010) and CISLAC (n.d) equally aver that although NEITI through the audit reports aspire to build societies where citizens can hold their governments accountable for the management of resource revenues, the NEITI framework did not incorporate accountability for the spending of these revenues in its principles.

Impediments to NEITI's role in enhancing natural resource governance and economic development

The challenges to the effective functioning of NEITI are basically the factors that affect NEITI's efforts to promote resource revenue transparency and accountability. Table 1 shows the views of respondents regarding challenges that inhibit NEITI's performance in the natural resource revenue governance circle in Nigeria.

Table 2: Challenges affecting NEITI in implementing EITI Standards

S/N	RESPONSES	FREQUENCY	PERCENTAGE
1	Many EI companies operating in developing countries insist on the provision of incomplete or minimum disclosure.	39	87
2	There are several legal provisions in the NEITI Act which are identified to be overlapping, thus creating functional duplications between NEITI's mandate and the mandate of other government agencies.	41	91
3	NEITI experiences the problem of lack of prosecutorial powers that would have better placed it to carry out enforcement.	43	96
4	NEITI is faced with the problem of funding as budgetary allocation from the Federal Government is not sufficient to take care of planned activities in the NEITI work plan.	38	84
5	The accessibility of donor agencies grants (which are meant to supplement government budgetary allocation) is arduous due to stringent policies and timing of the donor agencies.	34	76
6	NEITI, though a multi stakeholder initiative that is supposed to enjoy a large degree of autonomy, is a government establishment but lacks the political support and will of government to enable it tackle the anomalies in the oil and gas sector.	24	53
7	NEITI experiences problems with automation of data collection and record keeping caused by the different methods of data generation and record keeping employed by government agencies and companies.	36	80
8	NEITI is adversely affected by the collaboration constraint between NEITI and the oil and gas companies on one hand, and NEITI and complementary agencies on the other hand.	27	60
9	Section 16 of the NEITI Act stipulates sanctions against breach of NEITI provisions but the Act does not give NEITI the prosecutorial powers to enforce this provision thus making NEITI akin to a barking dog that cannot bite.	41	91
10	In spite of the enormous enlightenment programmes carried out to publicize the role of NEITI, there is still poor awareness of its process in Nigeria as many Nigerians are yet to understand the functions, objectives, methods, principles, processes and procedures of NEITI.	32	71
TOTAL RESPONDENTS		45	100

Source: Field Survey, 2021

In Table 2 above, 39 respondents representing 87% submit that many of the EI companies operating in developing countries insist on the provision of incomplete or minimum disclosure, and argue that complete or maximum disclosures may harm proprietary interests. However, such confidentiality clauses are no longer in line with international or global best practices in the ensuring transparency and accountability in extractive industries.

According to 41 respondents representing 91%, there are several legal provisions in the NEITI Act which have been identified to be overlapping thus creating functional duplications between NEITI's mandate and the mandate of other government agencies. These include responsibilities dealing with offences, convictions, penalties and sanctions as well as issues of relations or contractions between international contracts entered into by the Federal Government with extractive industry companies.

43 respondents representing 96% posit that NEITI also experiences the problem of lack of prosecutorial powers that would have better placed it to carry out enforcements. On the issue of offences, sanctions and enforcement, although the NEITI Act stipulates certain sanctions for offences relating to violations of the EITI principles, the law is silent on the procedure to apprehend, prosecute and punish the culprits or violators.

38 respondents representing 84% identified the problem of inadequate funding. The NEITI budgetary allocation from the federal government is not sufficient to take care of the planned activities of the work plan, and as such, NEITI depends on donor agencies grants to supplement budgetary allocation. However, the accessibility of funds from these agencies also poses some difficulties. In many cases, funds are not accessible due to stringent policies and timing of the donor agencies.

24 respondents representing 53% argue that the political will of government also has a direct impact on the functioning of NEITI. NEITI has not been given the required support to administer its responsibilities. Political support goes beyond just creating the IMTT, but also ensuring that recommendations of the NEITI reports are well implemented by the IMTT.

36 respondents representing 80% point out that NEITI experiences problems with automation of data collection and record keeping. Data collection is very cumbersome and tedious because of the different methods of data generation and record keeping employed by government agencies and companies.

27 respondents representing 60% identified that the collaboration constraint between NEITI and the oil and gas companies, as well as NEITI and the complementary agencies, acts as a restraint

to NEITI's role. Sometimes, some of these oil and gas companies do not comply with the auditors' requests for information on formats suitable for comparison; others delay in returning requested data; while some do not supply accurate information for auditing. Similarly NEITI is also constrained to rely on complementary government agencies like the FIRS, DPR, RMAFC, CBN, OAGF and NNPC. In some cases, some of these governmental agencies are reluctant to cooperate and assist NEITI in the process of auditing given their poor record keeping.

41 respondents representing 91% make reference to Section 16 of the NEITI Act arguing that it creates sanctions against breach of NEITI provisions but that the Act does not give NEITI the prosecutorial powers to enforce this provision. The sanctions are against companies or their officials and government officials who give false information or report, render false statement or account, refuse or delay to render statements or account that result in loss of revenue to the Federal Government of Nigeria. These provisions in the Act have not been effectively enforced as no records of such prosecutions have been published to serve as a deterrent to culpable parties.

32 respondents representing 71% submitted that poor awareness is also a challenge impeding the effective implementation of the NEITI in Nigeria. There is poor public awareness of the EITI process in Nigeria as many Nigerians are yet to understand the functions of NEITI, its objectives, methods, principles, processes and procedures. In spite of the enormous enlightenment programmes carried out to publicize the NEITI, the agency still appears to maintain a trivial position in the anti-corruption campaign in Nigeria.

Summary of findings

1. NEITI's strategies consisting of: developing a comprehensive framework for the delivery of effective audit; production and dissemination of information on NEITI process; and collaboration with international organizations/ partners to foster mutual cooperation, are designed to improve natural resource revenue governance in Nigeria.
2. NEITI's strategies have enhanced revenue transparency but have not enhanced revenue accountability; and consequently have not enhanced economic development in Nigeria.
3. Internal constraints such as inadequate funding; poor automation; and limitations posed by the NEITI Act; along with external constraints such as weak civil society; conflicting multi stakeholder interests; and lethargic government support, are factors that act as impediments to NEITI's functionality.

Conclusion

The extractive industry, particularly the oil and gas sector, is very strategic to the Nigerian economy. As the industry requires huge capital investments and expertise, oil multinational corporations (MNCs) dominate the activities of the industry as they account for over 90% of the industry's operations (Osamuyimen, 2015). Transparency and accountability over accruing revenues from the extractive industry therefore becomes extremely important. However, the extent to which NEITI has served this purpose remains inadequate as its efforts at implementing transparency and accountability measures have not translated to general improvement of the standard of living of Nigerians.

Recommendations

The following recommendations are proffered in this study to reposition NEITI in implementing its programmes for improved natural resource revenue government and economic development in Nigeria:

1. NEITI must review its strategies to ensure that an inclusive synergy takes place between multi stakeholder groups comprising of government, companies and civil society which are affected by the exploitation of oil and gas resources, and that dialogue between these groups translates into improved natural resource revenue governance.
2. Invigorated resource revenue accountability which serves as a linkage between resource revenue transparency and resource led development must become NEITI's priority in order to achieve economic development in Nigeria.
3. Review of the NEITI Act; rapid automation of the oil and gas sector; improved collaboration between stakeholders in the NEITI framework; vigorous civil society empowerment; and increased government commitment to NEITI are mechanisms that can enhance natural resource revenue governance and economic development in Nigeria.

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