

G8 factsheet: transparency

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Why transparency?

Transparency about the ownership of companies and land and also about where money flows from and to is critical for developing countries.

Removing conflict and corruption, having the presence of property rights and strong institutions are vital for countries to move from poverty to wealth.

1.1 Land transparency

Lack of transparency around land deals can:

- create a barrier to responsible investment
- weaken livelihoods and ignore rights of local communities
- create space for corruption and money laundering
- reduce space for legitimate business activity

Encouraging responsible and sustainable investment in land is essential for economic growth and food security.

1.2 Extractives transparency

Some of the world's poorest countries have some of the greatest supplies of oil, gas and minerals. But many are plagued by a lack of transparency and corrupt practices.

Increasing transparency in the extractives industries and raising global reporting standards can help countries to secure the full benefits of their natural resources, so they can be re-invested in the economy.

1.3 Open data

Open data puts information in the public domain; it drives innovation and economic growth, provides a basis for better policies and decisions, and increases accountability of governments to their citizens.

Governments already publish a wide range of data, but should take steps to make it more accessible and comparable.

2. G8 action

As part of its G8 Presidency, the UK will

- support the [Voluntary Guidelines on the Responsible Governance of Tenure of Land, Fisheries and Forests in the Context of National Food Security](#) (PDF, 723KB) and the [Principles for Responsible Agricultural Investment](#).
- work in partnership with developing countries, businesses and civil society, and support work by the African Union's [Land Policy Initiative](#) and the [Land Matrix](#). The UK will encourage sustainable investment in land and responsible management of land resources
- push for higher international extractives transparency standards through common global reporting rules and wider membership of the [Extractive Industries Transparency Initiative \(EITI\)](#). The [UK and France have already committed to joining the EITI](#)
- work in partnership with developing countries, businesses and civil society with the aim of strengthening capacity in the extractives sector and support existing frameworks such as:
 - the [African Mining Vision](#)
 - the [African Mineral Development Centre](#)
 - the [Kimberley Process](#)
 - work by the [African Union](#)
- push for more data to be made available to citizens; clearly published on the internet and free of charge.