

# Side event on Energy Security Through Extractive Industries Transparency Initiative

**Goal:** Soros Foundation – Kazakhstan is hosting a discussion in the framework of the OSCE Review Conference with the purpose to address the role EITI can play in assuring energy security and explore the opportunities of putting EITI on the OSCE global agenda.

**Location:** Segmentgalerie I, Kongresszentrum Hofburg, Heldenplatz, 1010 Vienna, Austria.

**Event Date:** October 19, 2010, 12:00-14:00

## Speakers:

- **Angus Miller**, Caspian Energy Advisor, Climate Change and Energy Group, Foreign and Commonwealth Office, UK;
- **Mikhail Gonchar**, Director, Energy Programs, the NOMOS Center, Ukraine;
- **Anton Artemyev**, Director, Public Finance Transparency Program, Soros Foundation-Kazakhstan;
- Senior representative, international oil and gas company - **tbc**

## Background:

The Extractive Industry Transparency Initiative (EITI) implemented in over 30 resource-rich countries sets a global standard for transparency in oil, gas and mining sectors, and can be a critical contribution to achieving OSCE goals and objectives under the economic and environmental dimension. Transparency of payments made by extractive companies to the host governments in resource-rich countries has a positive impact on the stability of energy supplies through:

- the improved investment climate and increased flows of capital;
- stability resulting from the more efficient and accountable revenue management in resource-rich countries;
- the development of constructive cooperation and mutual trust between the government, the industry and the civil society;
- levelling playing field for all energy market participants;
- the reduction of reputational and other risks for extractive companies.

Although OSCE has not formally endorsed EITI yet, many OSCE participating states have been either implementing or supporting this initiative:

<i>EITI</i>	<i>OSCE Status</i>	<i>Countries</i>
Implement EITI	Participating states	Albania, Azerbaijan, Kazakhstan, the Kyrgyz Republic, Norway
Implement EITI	Partner countries	Afghanistan and Mongolia
Provide financial and technical support to EITI	Participating states	Canada, France, Germany, UK, USA
Indicated interest towards EITI	Participating states	Georgia, Ukraine