

The FT comes out very strongly for transparency

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The [FT has commented](#) on the latest Angolan oil scandal in an editorial this morning, saying:

Cases such as this simply reinforce the need for transparency in the dealings between natural resources corporates and governments. This is the purpose of the Extractive Industries Transparency Initiative, a voluntary code that has helped to spur greater disclosure since its adoption in 2002.

Western governments should now put the force of the law behind these standards. US legislators were right to include in the Dodd-Frank act a provision obliging US-listed natural resources companies to report how much they pay to governments in their annual filing to the SEC. These rules must be fully implemented. In the EU, where the Council is discussing a similar rule being proposed by the Commission, member states should resist calls to water it down .

Ultimately, it is in the interest of companies to increase transparency.

Absolutely right.

And good to have their support.

We unambiguously need country-by-country reporting. Only the self interested deny it - but they're in control of many oil companies. Which is even more reason for demanding transparency.