NATURAL RESOURCE CHARTER DECISION CHAIN

DOMESTIC FOUNDATIONS
The first two precepts of the charter are about the
preconditions that should be in place before countries choose
to develop their natural resources. These precepts provide
a framework for ensuring that the sector is managed effectively.
Consequently, many countries have identified
the policy issues to address

PRECEPT 1
STANDARD CONCEPTION AND INSTITUTIONS
Governments should manage natural resources in
a manner that sustains prosperity for citizens. This
precept emphasizes the importance of
courses, training opportunities,
and enforcing strict anti-bribery rules,
and making project information
the public. A prerequisite for this
is to achieve a comprehensive strategy,
and give the government
to ensure that rules are followed
and accountability are key to ensure that rules are followed
and enforced.

PRECEPT 2
ACCOUNTABILITY AND TRANSPARENCY
Decision-makers should be accountable to the public,
and for their decisions. This
requires a comprehensive strategy,
and clear legal framework and
institutions. Transparency and
accountability are key to ensure that rules are followed
and enforced.

PRECEPT 3
LICENSE ALLOCATION
Governments should use
natural resources. Efficient
management of the sector is
necessary to ensure that the
resource base is used to
drive sustainable development.

PRECEPT 4
TAXATION
Governments should tax
resources. They should do business in a
manner that supports sustainable
growth. However, dependence
on natural resources often
undermines rather than
incentivizes economic development.

PRECEPT 5
DOMESTIC FOUNDATIONS
Many countries establish
crude oil and gas revenues
and economic growth. This
provides opportunities to scale
up projects and extend

PRECEPT 6
GOVERNMENT SPENDING
Governments should
spend their revenues. They should spend during boom
times and then have to make
difficult cuts when markets
slump. To avoid this, governments
must develop clear, coherent
policies to guide their
spending.

PRECEPT 7
PRIVATE SECTOR INVESTMENT
Governments should
encourage the growth of a dynamic
private sector. However, reliance
on natural resources can make it
difficult to attract investment
from non-renewable sources.

PRECEPT 8
INTERNATIONAL FOUNDATIONS
The final two precepts of the charter are about how
countries manage natural resources.

PRECEPT 9
ACCOUNTABILITY AND TRANSPARENCY
Governments should be accountable to the public,
and for their decisions. This
requires a comprehensive strategy,
and clear legal framework and
institutions. Transparency and
accountability are key to ensure that rules are followed
and enforced.

PRECEPT 10
GOVERNMENT SPENDING
Governments should
spend their revenues. They should spend during boom
times and then have to make
difficult cuts when markets
slump. To avoid this, governments
must develop clear, coherent
policies to guide their
spending.

PRECEPT 11
PRIVATE SECTOR INVESTMENT
Governments should
encourage the growth of a dynamic
private sector. However, reliance
on natural resources can make it
difficult to attract investment
from non-renewable sources.

PRECEPT 12
INTERNATIONAL FOUNDATIONS
The final two precepts of the charter are about how
countries manage natural resources.

THE EXTRACTIVE INDUSTRY DECISION CHAIN
Precepts 3 to 10 address the decisions that governments must
make to ensure that extractive sector revenues
are transformed into sustained prosperity for citizens. The precepts include
the discovery of resources and the decision to extract
them; negotiating a good deal with companies; managing the
sector; and addressing corruption and
organizing the revenues.

PRECEPT 1
STANDARD CONCEPTION AND INSTITUTIONS
Governments should manage natural resources in
a manner that drive sustainable revenues
and, finally, investing in
transformed into sustained prosperity for citizens. The precepts
include the discovery of resources and the decision to extract
them; negotiating a good deal with companies; managing the
sector; and addressing corruption and
organizing the revenues.
Natural Resource Charter

March 2018

To ensure that Myanmar’s natural resources are used for the benefit of the people, the Natural Resource Charter is intended to create a new model for natural resource governance in Myanmar. The Charter sets out 12 precepts and offers a framework for governments, businesses, and civil society actors to work together to ensure that natural resource revenues are managed better for the benefit of all.

Myanmar has rich natural resources which have considerable potential for economic growth. Yet, the benefits of resource development have often not been shared equitably among society’s members, especially the poor. Myanmar’s extractive industries have helped to create wealth, while also posing a significant challenge to the government in terms of ensuring proper governance and management.

The Natural Resource Digital offers a clear and straightforward framework for governments to work with civil society actors to ensure that natural resource revenues are managed in a manner that maximizes benefit to the poor and helps to build a prosperous and inclusive future for Myanmar.

Myanmar is a resource-rich country, and the Natural Resource Digital offers a platform for governments, businesses, and civil society actors to work together to ensure that natural resource revenues are managed better for the benefit of all.

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