Overcoming a key barrier to stakeholder empowerment in the extractive industries

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INTRODUCTION

When it comes to extractive industries (EI), who will benefit and how will be significantly determined on the informational playing field. In turn, this playing field is profoundly influenced by, and influences, power dynamics and interests among private, public, and social actors. Those who have the best access to and understanding of relevant information, and even the power to control what information others can access, will tend to emerge as the ones whose interests are best served.

Extractive industry firms considering investments in developing economies typically have sufficient resources and information to make well-informed decisions: to thoroughly investigate the economic opportunity, evaluate a range of potential costs and benefits, and analyze the political risks associated with those investments prior to making the investment decision. By contrast, in most cases, host communities and governments tend to have insufficient access to data, awareness of what information is publicly available, and tools to analyze relevant information about the foreign firms prior to having to decide whether to grant them the license to operate or how to regulate and monitor those investors. This imbalance in access to and understanding of company track record information early on in the extractives development process can result in greater incidence of lop-sided deals, human rights breaches, environmental degradation, corruption, non-compliance, and even civil conflict.

Various international actors have tried to address different aspects of these informational challenges. Some organizations working on these issues, such as the Columbia Center on Sustainable Investment (CCSI), Natural Resource Governance Institute (NRGI), and Chatham House, offer general assistance to governments by providing analytical tools, resources, databases of available agreements, trainings, and standards that can be utilized to analyze publicly available information. Others, such as Global Witness or PWYP, issue periodic ad hoc reports on individual company or government actions in specific countries. In addition, others, such as EITI or IPIECA, develop common processes or standards, including many addressing the production of specific information, that aim to generate better outcomes for host countries. Despite these efforts, political factors can still constrain the actual quality/usefulness of the information that is available, who has access to it, and what can be done with it. Information on the social and environmental track record of companies is a particularly salient and impactful example of this.

By acknowledging the interests and power dynamics that underlie access to information needed to recognize development consequences from EI, there is an opportunity to level the playing field by identifying and producing information, in a strategic and targeted way, explicitly intended to redress these imbalances. However, as decades of work on various aspects of EI transparency have shown, information on its own is not enough to empower key stakeholders. Therefore, alongside making the case for a mechanism that provides more available credible information on company track record, the authors will also consider the circumstances under which this information might be deployed to empower host governments and communities to improve development outcomes from EI.

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EI COMPANIES AND THE POLITICS OF DATA PRODUCTION

Most EI projects cannot proceed without the financial, technical, and information/data resources EI companies bring to the table, especially in developing countries. As a result of their ability to shape what information is made available and how, EI companies are often in powerful positions to manipulate a variety of conditions and outcomes according to their preferences. These preferences are, in many cases, served by maintaining informational asymmetries between themselves and host governments and communities, which makes it easier for EI companies to pursue their own interests without significant challenge. Thus, in service of their commercial interests, they can draw on substantial and sophisticated public affairs and lobbying resources to emphasize the positive aspects of their performance while glossing over any negative impacts of their operations, past or present, in other locations. In short, they can use their power to determine what data/information is, and is not, available in ways that serve their own interests but not necessarily those of other stakeholders. Global actors, including international NGOs, academics, and donors, currently working on these issues are often constrained in their ability to redress these asymmetries, i.e. to extract significant information from companies, particularly information that companies deem sensitive. Moreover, when these global actors do overcome these constraints, the information they produce is often undercut by companies claiming that such assessments are biased or misrepresent their performance. Therefore, host governments and communities, facing powerful company interests, are typically forced to settle for using only the information that the companies deem fair and unbiased, i.e. the information produced by the companies themselves.

Some of the most sensitive information in this regard pertains to companies’ past and current social and environmental track records, that executives fear will be deployed against them,
which is why companies often undermine INGOs’ and CSOs’ representations of this information through claims of bias, political motivation, or misunderstanding. Thus, companies work to ensure that primacy is given to what is voluntarily, and selectively, made available by themselves on these issues—information on company policies, intentions, or participation in processes (see for instance IRMA or RMI)—with scant details to illuminate what they actually do, or have done, in practice. At best, information on actual past and present track record can only be compiled in a piecemeal fashion or on an anecdotal basis from alternative sources such as Corpwatch and Business and Human Rights Resource Center, providing little basis for well-informed engagement by actors beyond the companies themselves. Thus, data and information production is highly political: those with power over what is, and is not, produced or released, and those influencing perception of information produced by others, will tend to skew these data and information toward their own interests.

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ADDRESSING THE POLITICS OF COMPANY TRACK RECORD INFORMATION PRODUCTION

In order to contribute to levelling the informational playing field and, by extension, to creating a more equitable distribution of power across companies, host governments, and communities, actors in the GEI field would need to either gather information that cannot be disputed by companies or address company fears regarding intended data use, so companies are comfortable releasing more information themselves. There are a number of challenges with the latter, such as the perception by intended audiences—host governments and communities—of capture by the companies as well as companies potentially trying to preclude certain uses, thereby compromising the credibility of whatever information is produced and constraining its deployment. However, there may be an opportunity to undertake the former: the use of a third party to compile relevant information produced by companies in fulfillment of legal requirements to institutional authorities, such as the SEC, and documented violations of laws, such as the FCPA. This proposed tool would thereby make more information on company track record available to host governments, civil societies, and communities without relying on company acquiescence or “packaging” to produce it. By third parties simply aggregating sources of relevant information disclosed by companies themselves, this tool would avoid the challenges of "cherry-picking" or claims of political bias by companies, while giving host governments and communities access to a much fuller picture of company track records to inform their decision-making.

A TOOL FOR LEVELING THE INFORMATIONAL PLAYING FIELD ON COMPANY PERFORMANCE

The first step toward empowering host governments, communities, and civil society vis-a-vis the EI companies in addressing the problems above is filling in part of the important gap on neutral information on company track records. This task is not only pressing but also quite plausible. In actuality, there is a great deal of publicly available and undisputed data about company performance (see in Annex). This data not only includes information about financial history and current financial situations, but also information about environmental and anti-corruption violations, civil lawsuit awards and settlements, employment practices, safety records, and beneficial ownership. However, this data is scattered through a range of sources. Scanning, extracting, and analyzing data from these reports requires a certain amount of financial, legal, and IT expertise which may make it prohibitive for host governments or communities to effectively do so.

The tool proposed below will identify, aggregate, and make this data publicly available in a standard format that is understandable to a wide audience of actors. In doing so, it could serve the needs of local communities and host governments while at the same time being accepted by industry as a fair and impartial standard and be seen as a basis for dialogue. This tool would feature company operators’ track records, purely as measured by standard data from recognized institutional sources, in an attempt to generate a more focused and informed dialogue among parties on more equal footing about whether the company coming to invest has the strategies, objectives, and standards in place to continue a positive performance or remedy past weaknesses. It should be noted that whilst the data to be made available in this project would typically not address past performance in the specific country/community planning to utilize it, the dialogue would be predicated on the assumption that past track record elsewhere is probably a very solid indicator of future performance in any locale. The tool would not rank companies or make judgements. As such, it would have the potential to minimize the adversarial dynamics among companies, NGOs, governments, and communities and, instead, lead to a more fact-based dialogue among these actors.

The usefulness of a tool of this kind is evident in the Philippines. There, existing laws and policies allow for the participation of different stakeholders in the licensing process of large-scale mining companies. In ancestral domains, the law protects Indigenous communities’ right to Free Prior and Informed Consent (FPIC). Companies are required to present data and information regarding the potential impacts of their operations to the communities. Communities can outrightly reject extractive
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projects if they are not consistent with communities’ objectives and goals. The availability of independent data and information has helped communities better vet companies and validate the information presented, enabling communities make truly informed decisions. In non-ancestral domain areas, companies must obtain approval from the local government councils before licenses can be issued. Communities have lobbied their local councils more effectively when information and data have been available regarding the track record and performance of companies applying for licenses.

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POTENTIAL SOURCES OF DATA

As mentioned above, this tool will leverage sources of data that companies would have disclosed themselves to various institutions and, therefore, would be unable to dispute. These institutions typically sit in home countries that have established regulations and requirements for the release of standardized data, mostly in an attempt to protect the interests of investors in publicly traded companies. Examples are the U.S. Securities and Exchange Commission, the U.K. Companies House, and, in the case of Europe as a whole, the EU Transparency Directive. More specifically, sources would include:

- U.S. Securities and Exchange Commission filings, such as 10Ks, which include audited financial data such as balance sheets, financial ratios, debt, defaults, bankruptcies, effective tax rates, capital spending, contingent liabilities, provisions for tax and environmental claims and lawsuits, number of employees, countries of operation and regional experience, acreage under lease, wells drilled, rate of dry holes, discoveries, new projects, and senior management make-up and compensation. The European Union and the U.K. Companies House have available similar information about publicly traded companies registered in those jurisdictions.
- U.S. Department of Justice and SEC reports on violations of Foreign Corrupt Practices Act, including details by companies, individuals, and the countries in which the infractions occurred. (Additionally, Stanford University issues its own summaries of these findings.) The European Union and the U.K. issue similar reports on violations of their own anti-corruption laws.
- U.S. Department of the Environment issued reports on fines and penalties imposed for environmental regulations.
- SEC data including information on company ownership and management structure, such as diversity of representation (e.g. percentage of women and minorities in management or on boards). Other organizations, such as U.S. Treasury, U.K. Anti-Fraud Office, U.K. Anti-Money Laundering: Financial Action Task Force, and others, issue information on Politically Exposed Persons, country of incorporation, use of tax havens, etc.
- Annual corporate sustainability reports issued by most major companies, which can be found on the company's website, that include data about emissions, spills and leaks, safety incidents, and local employment and local content. In addition, these reports often reference the specific objectives and standards applied by the company. Typically, these reports follow specific standards established by IPIECA, International Oil and Gas Producers, and API, and are independently audited and certified by Lloyd’s Registers Quality Assurance.

BOLSTER IMPACT: POTENTIAL USES AND REQUISITE ENABLING CONDITIONS

Access to information and data regarding companies’ track records has the potential to greatly reshape how stakeholders participate in various decision-making processes regarding the extractives sector and what they get out of these. However, the extent to which this potential will be realized depends on the desire for this information and the nature and availability of opportunities for the different stakeholders to participate in decision-making processes throughout the lifetime of the project:

a. Prior to a license award (the pre-qualification phase), the tool could be deployed to vet the companies that are being short-listed to assure their past track record meets the host country’s standards with respect to financial resources, technical experience, and legal compliance. At this stage, the tool can be equally used by government ministries, the press, local communities, and civil society who might be interested in this information, as long as they have a meaningful outlet or opportunity for using it, e.g. a more-than-cursory participatory role in decision-making around licenses.

b. Used before a Free Prior and Informed Consent (FPIC) or Social and Environmental Impact Assessment (ESIA) consultation process, to make these more genuine opportunities for meaningful participation and voice, the tool could help communities develop more informed positions by examining a company’s past track record with respect to environmental compliance, community involvement, local
content, or closure in other locations. The tool could also be used at this stage by government ministries, the press, local communities, and civil society to conduct informed discussions about what specific measures the company will agree to take in order to prevent the violations or shortcomings committed in other jurisdictions from occurring in the future in their community. Local community leaders can also use this information to more tightly focus company/community meetings on specific topics and pose more credible and pointed questions, such as, “If your company paid fines for polluting the streams in country X, what has changed in your company policies or practices that would ensure that this does not happen in our community?”

c. Whenever a company currently operating in a country or community makes public statements about its strategies or practices, local press, wishing to verify or check their statements against performance in other jurisdictions or information disclosed to shareholders in other media, could utilize this tool.

As with all information, this tool will not necessarily be equally valuable for improving outcomes in all situations, for all actors, or in all settings. The desire for the information coupled with opportunities to use it in meaningful ways (the nature of enabling political conditions on the ground) will determine the likely utility and overall impact of the tool in particular settings and should guide efforts to deploy it.

**POTENTIAL RISKS AND CONSTRAINTS**

The aforementioned sources of data are often only consistently publicly available for those companies that are incorporated or registered in North America or Europe. In most cases, all non-public, privately held companies are not required to file reports with the SEC. Public companies from North America and Europe could end up arguing that any reports based entirely on this public data will end up disadvantaging those that are compliant and advantaging those that do not comply. The specific type of data and its definitions may change and evolve over time, making historical comparisons obsolete; this also raises the challenge to develop a basis for users to determine how company track record compares to a norm or benchmark.

Moreover, the information and data is only useful if it can be compiled, understood, interpreted, and applied prior to a specific decision on company selection or start of work. Any project must address both this timing element and the extent to which civil society or government reformers have the freedom to intervene in pursuit of their interests at an effective time. Even if data and the skills to interpret it are available, communities rarely have the statutory power to question or change a potential investment decision—typically, itself a highly politicized outcome of more powerful actors side-lining these voices in order to advance their own interests. Thus, to be successful in addressing asymmetries across stakeholders, generating information is only a first step. The next step will be addressing how to enable the use of information in such ways that empower communities to leverage whatever power they do have, e.g., publicity, withholding of access rights, public demonstrations, labor actions etc. Host governments and host communities/civil society may
well have different (and incompatible) interests regarding the use of the information; this could potentially lead to dispute and, at least initially, a more challenging social license to operate for the companies involved.

**NEXT STEPS**

Piloting the tool in a handful of cases would allow us to understand: the timeframe and specific resources required to produce such company performance reports; who might be best positioned to produce these reports; and the circumstances under which they are most useful. All of these, in turn, would provide the basis for making requisite refinements to the proposed tool. Such pilots should be relatively low-cost and subject to reasonably quick turnaround times once specific potential users, projects, and companies involved have been identified. Insights from these pilots would allow us to adapt the tool to maximize its utility to different actors moving forward.
ANNEX: LIST OF USEFUL TOOLS AND SOURCE OF DATA

Most of these sources would be ones that have free access on the web and would not require paying a subscription. With paid subscriptions more information is accessible.

1. U.S. Department of Justice FCPA Enforcement Actions
   https://www.justice.gov/criminal-fraud/related-enforcement-actions

2. Trace International Compendium Searchable Data Base of Anti-corruption Enforcement Actions
   https://www.traceinternational.org/compendium

   https://www.sfo.gov.uk/our-cases/

4. Stanford Sullivan & Cromwell FCPA Data base
   http://fcpa.stanford.edu/

TAX EVASION

1. U.S. Department of Justice Tax Compliance Search Engine
   https://www.justice.gov/tax/offshore-compliance-initiative
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2. U.K. HMRC List of Deliberate Tax Defaulters

MONEY AND BANKING RISKS AND VIOLATIONS

1. U.S. Treasury Department Office of Foreign Assets Control (OFAC) Sanctions List Search (Specially Designated Nationals and Blocked Persons List)
https://sanctionssearch.ofac.treas.gov/

2. U.S. Department of Justice Swiss Bank Program
https://www.justice.gov/tax/swiss-bank-program

http://www.fatf-gafi.org/countries/#high-risk

POLITICALLY EXPOSED PERSONS AND SANCTIONS LISTS

1. Name Scan
https://namescan.io/FreePEPCheck.aspx
2. Open Sanctions
https://www.opensanctions.org/#downloads

Downloads
The datasets below are offered under the terms of a CC-BY 4.0 License, which allows free re-use of the data. If you notice any mistakes or inaccuracies in the data, please let us know.

Politically Exposed Persons
Datasets that contain details about politicians, members of cabinet or their families and associates.

World Presidents Database
Current world leaders, presidents, prime ministers and dictators.
Publisher: WorldPresidentsDB.com
CSV: worldpresidentsdb.csv, _addresses.csv, _aliases.csv, _nationalities.csv, _identifiers.csv, _birth_dates.csv, _birth_places.csv
Developer: Scraper code

CIA World Leaders
An index of most national level cabinet members in world governments that is publicly maintained by the CIA.

https://www.ffiec.gov/enforcement.htm

4. U.K. Financial Conduct Authority
https://register.fca.org.uk/

Financial Services Register
First published: 29/04/2016 | Last updated: 13/02/2018

The Financial Services Register is a public record of firms, individuals and other bodies that are, or have been, regulated by the PRA and/or FCA

Getting the most from the Register
You can search the Register for information on a firm, individual or financial service product by entering its name, reference number (FRN) or postcode. You can also search for certain investment exchanges.

5. U.K. Financial Conduct Authority
https://register.fca.org.uk/

Search the Financial Services Register

6. U.S. SEC “EDGAR” Search for Beneficial Ownership Schedule
https://www.sec.gov/edgar/searchedgar/companysearch.html
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7. Corporate Registry Directory
   http://corpsearch.net/

8. World Bank and UNODC Stolen Asset Recovery Initiative
   Corruption Cases Database
   http://star.worldbank.org/corruption-cases/?db=All

9. U.K. Companies House Disqualified Directors List
   https://www.insolvencydirect.bis.gov.uk/eiir/

10. Securities Enforcement Empirical Database by New York
    University and Cornerstone Research
    https://research.seed.law.nyu.edu/

ENVIRONMENTAL VIOLATION ENFORCEMENTS

1. U.S. Environmental Protection Agency Enforcements and Violations Data Base
   https://echo.epa.gov/facilities/enforcement-case-search
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**WORKER SAFETY BENCHMARK**

1. U.S. Bureau of Labor Statistics Table SNR05 on Occupational Injury Rate by Industry
   [https://www.bls.gov/web/osh/snr05_00.xlsx](https://www.bls.gov/web/osh/snr05_00.xlsx)

   **TABLE SNR05, Incidence rate, and number of nonfatal occupational injuries by industry and ownership, 2010**

<table>
<thead>
<tr>
<th>Industry</th>
<th>NAICS Code</th>
<th>Incidence rate</th>
<th>Number of cases (thousands)</th>
</tr>
</thead>
<tbody>
<tr>
<td>All industries including private, state and local government</td>
<td>3.0</td>
<td>3351.2</td>
<td></td>
</tr>
<tr>
<td>Oil and gas extraction</td>
<td>211</td>
<td>0.9</td>
<td>1.5</td>
</tr>
<tr>
<td>Oil and gas pipeline and related structures</td>
<td>23712</td>
<td>0.7</td>
<td>1.1</td>
</tr>
<tr>
<td>Support activities for oil and gas operations</td>
<td>21331</td>
<td>1.1</td>
<td>2.9</td>
</tr>
<tr>
<td>Oil and gas field machinery and equipment</td>
<td>33313</td>
<td>1.0</td>
<td>0.7</td>
</tr>
</tbody>
</table>

   *The incidence rates represent the number of injuries per 100 full-time workers and were calculated as: (N/EH) x 200,000, where N = number of injuries, EH = total hours worked by all employees during the calendar year 200,000 = base for 100 equivalent full-time workers (working 40 hours per week, 50 weeks per year)*

2. U.S. Department of Labor Occupational Safety and Health Administration (OSHA) inspection Enforcement Data Base
   [https://www.osha.gov/pls/imis/establishment.html](https://www.osha.gov/pls/imis/establishment.html)

**FINANCIAL BANKRUPTCY**

1. Haynes and Boone OilPatch Bankruptcy Monitor

2. U.K. Insolvency Service
   [https://www.insolvencydirect.bis.gov.uk/eir/](https://www.insolvencydirect.bis.gov.uk/eir/)
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CORPORATE FINANCIAL REPORTS FILED TO REGULATORS

1. Canadian Securities Administrators Data Base
   https://sedar.com/search/search_en.htm

   Canada’s official site that provides access to most public securities documents and information filed by issuers with the thirteen provincial and territorial securities regulatory authorities (“Canadian Securities Administrators” or “CSA”).

2. U.K. Companies House
   https://www.gov.uk/get-information-about-a-company

   Companies House incorporates, dissolves limited companies, registers the information companies are legally required to supply, and makes that information available to the public.

   The SEC requires certain information, for companies publicly listed in the U.S., to be disclosed to investors in their filings. The 10-K is an annual filing that includes a description of the company’s business, including its main products and services, what subsidiaries it owns, and what markets it operates in. The 10-K also includes detailed audited consolidated accounts, but also includes descriptions of their risks, liabilities and exposures, tax situation, environmental exposures, and significant claims and violations. A company’s 10-K can be located either on the company’s official website or on the SEC website.

Specific sections that may be of value:

Management Discussion and Analysis or Strategic Report – Examples of Typical Content

- Principal Risks and Uncertainties – Describes their main business and the general and specific business risks faced.
- Greenhouse Gas Emissions – Some may include information on this.
- Political Donations – Describes their policies and where they make donations.
- Worker Health and Safety – Discusses their safety and health programs, training, and track record.
- Code of Business Conduct – Describes their corporate views on how they want to do business.
- Legal Proceedings – Describes lawsuits and prosecutions that involve them or affiliates.
- Independent Auditors Report
  Includes a description of any significant internal control weaknesses or financial exposures.

Notes to the Consolidated Accounts – Examples of Typical Details

- Credit Risk Analysis – Who owes them money and is it collectible?
- Debt and Liquidity – How indebted are they? Short term or Long-term?
- Provisions for Liabilities – What exposures do they recognize for fines, penalties, claims?
- Commitments and Contingent Liabilities – What exposures do they have that have not yet developed into a claim?
- Obligations, Guarantees and Other Contingencies – Have they provided assurances or guarantees to other governments, partners, lenders?
- Indemnifications – What exposure do they face where they have indemnified a customer, supplier or partner?
- Income Taxes – Details of tax disputes and claims and controversial tax positions taken
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- Investigations and Litigation – Who has sued them?
  What governments are investigating them?
- Environmental Matters – What exposures do they face for past spills, emissions, etc.

a. SEC Edgar Data Base of Company Filings
   https://www.sec.gov/edgar/searchedgar/companysearch.html

b. Chevron Corporation (Example)

c. Exxon Mobil (Example)
   http://www.annualreports.com/Company/exxon-mobil-corporation

d. Shell (Example)
   https://www.shell.com/investors.html

ALL-ENCOMPASSING CORPORATE MISCONDUCT IN THE U.S.

Violation Tracker
https://www.goodjobsfirst.org/violation-tracker

ALL-ENCOMPASSING CORPORATE MISCONDUCT IN THE U.S.

Violation Tracker is the first wide-ranging database on corporate misconduct. It covers banking, consumer protection, false claims, environmental, wage & hour, health, safety, employment discrimination, price-fixing, bribery, and other cases resolved by more than 50 federal regulatory agencies and all parts of the Justice Department since 2000, plus state AG and local DA cases and selected class action lawsuits. In all: 412,000 civil and criminal cases with penalties of $616 billion are documented here and other types of corporate misconduct information will come later. Violation Tracker is produced by the Corporate Research Project of Good Jobs First.

COMPANY CORPORATE SOCIAL RESPONSIBILITY, CORPORATE CITIZENSHIP OR SUSTAINABILITY REPORTS

These are voluntary and may go by different names. They are typically issued annually and are available on the company’s official website. The reports contain statements about the company’s policies, business practices, makeup of workforce, and projects to support to local communities.

These reports include specific performance data that, in many cases, is independently verified, such as:
• Safety Performance (Rates of Lost time and serious incidents),
• Environmental Performance (spills and leaks, flaring, greenhouse gas emissions, discharges, fines and penalties), Local Content (spend with local or minority suppliers),
• Community Projects (donations, schools, clinics, job programs),
• Local community Relations (training of security personnel, compliance with standards, awareness training),
• In some cases, may include voluntary disclosures of payments to governments and petroleum agreements.

1. Example from Chevron’s 2017 Sustainability Report on Health and Safety Performance Indicators:\(^2\)
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ENDNOTES

1 From a company standpoint, this is reasonable. The extractives sector has had a long history of opacity motivated by its interest in maximizing competitive advantages and profits while minimizing regulatory obligations/burdens. For instance, details about geology, technical patents, individual well results, interpretation of data, and assessment of reserves are viewed as key to distinguishing any company from its competitors. Companies often argue that if this proprietary technical information would be publicly released, it could erode a company’s competitive advantage and unduly influence stock market prices. In other cases, they argue that information, without the requisite technical background to fully assess it and put it into perspective, may lead to false or incomplete interpretations. This culture of technical secrecy has, in the past, often been reflected in commercial dealings resulting in agreements with strong confidentiality clauses; in some cases, there is no real commercial driver, but rather, a fear that further disclosure of data will lead to further government regulation or public scrutiny.

2 Companies fear how this information will be used, i.e. that these global actors, alongside host governments and/or communities, will use it to critique, shame, or oppose industry behavior or interests. Moreover, because of concerns over public criticism and negative impacts on stakeholder views, international extractives companies and global actors in the GEI field end up in opposition to each other and disputing even the basic facts and how they should be interpreted. Even when the facts do not seem particularly problematic to the companies themselves, many nonetheless fear that information on social and environmental track records will be taken out of context, without appropriate benchmarks, potentially leading to unfavorable conclusions. For example, all companies aim for zero safety or environmental incidents, but in reality, end up with some number of these incidents. But, a difficult question to answer is that, for a company the size of, say, Exxon Mobil, compared to competitors, is 10 incidents too many? 100? 1,000? Again, in an effort to protect their reputations and business interests in the face of such ambiguous or even more damaging information, companies end up either trying to maintain opacity or, when this is not possible, casting doubts on the accuracy and fairness of independent civil society NGOs and watchdogs.
