

CHAPTER 1 – www.eisourcebook.org

1.5 Conclusions

The principal justification for EI lies in its power to convert natural capital into other assets that can rapidly accelerate the shift away from poverty in many of the world's developing countries. To be effective, however, this needs to take place within a transparent framework of sound institutions established to ensure that EI development puts more back into societies than it takes out.

The rapidly growing number of states that rely upon oil, gas and mining for much of their revenues has created an urgent need for practical knowledge that draws on the most recent research and experience. Some of this research and experience challenges established knowledge in the five areas identified as crucial by the *Source Book* project. However, many techniques, instruments and policies have been tried and tested over the years and remain of value to nascent and established resource-rich states.

The *Source Book* relies upon capture of the existing knowledge frontier in five key areas across several disciplines; it thereby seeks to equip its users to better respond to the issues that challenge EI sector management and development. Through its online and printed versions, the *Source Book* can contribute to unlocking the opportunities offered by EI and so transform policy interventions for the better.

The *Source Book* is premised on the assumption that no two resource-rich countries can or should manage their resources in the same way, leaving each country with important choices to make with respect to the type of regime that suits its unique combination of circumstances, including its institutional structure and level of social and economic development. For decision-makers and their advisers, for parliamentarians charged with oversight of these decisions, and for others such as civil society groups in these countries, the *Source Book* is a guide to good practice in the management of upstream oil, gas, and mining sectors, across the entire extractive industries (EI) value chain, from the award of rights to the expenditure of resource revenues.