

**Dr Osamuyimen Egbon, Department of Accounting, University of Benin**

**Egbon, O.** (2015) 'Accountability through Extractive Industries Transparency Initiative: whose accountability?' *Accountancy Business in the Public Interest*, Vol. 14, 80-104

**Abstract**

Accountability has become ubiquitous in many discourses in our modern society. Growing interest in the study of accountability has apparently manifested in the examination of accountability in different sectors of the society. In contributing to the ongoing accountability discourses, this study generally explores accountability in relation to (Nigerian) Extractive Industries Transparency Initiative (NEITI) and specifically examines the extent to which NEITI as a supposed accountability infrastructure discharges accountability in the interest of the public. The corporate social disclosures of five multinational corporations (MNCs) in the Nigerian oil and gas industry were analysed for (N)EITI-related narratives in order to assess the extent of accountability or the interest the supposed accountability serves. Two theoretical lenses, political economy theory and legitimacy theory, were broadly adopted to provide explanations about the revenue transparency narratives in order to assess the extent to which such narratives discharge accountability. Both theoretical lenses suggest that the revenue transparency narratives apparently serve the economic interest of the corporations as there is no obvious evidence to justify the companies' claims that their implementation of revenue transparency initiative promotes transparency, accountability, corruption reduction and equitable distribution of resources. The revenue transparency initiative appears to be another business fad that companies use to capture discourses on accountability and transparency without altering corporate economic self-interest