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An institutional assessment of the public interest and accountability committee (PIAC) in Ghana's oil and gas sector

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ABSTRACT

Ghana's Petroleum Revenue Management Act 815 (amended to Act 893 in 2015) established the Public Interest and Accountability Committee (PIAC) in 2011 with the mandate to ensure accountability and transparency in the management and usage of oil and gas revenue. This paper critically examines the activities and operations of the PIAC from 2011 vis-à-vis its legally reposed mandate. It points to severe deficit in accountability but improvements in transparency in the management of oil and gas revenues in spite of the existence and operations of the PIAC. After eight years of operation, the PIAC continues to suffer monumental challenges that undermine its effectiveness in serving as an accountability and transparency initiative in Ghana's oil and gas sector. The paper makes some recommendation based on the empirical challenges of the PIAC identified to strengthen the PIAC to deliver effectively on its mandate.

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Ghana; resource curse; oil and gas; institutions; transparency and accountability; public interest and accountability committee

Since Ghana found oil in 2007, the desire of many stakeholders has been to avoid the so-called 'oil curse'. President J. A. Kufuor after the discovery stated that Ghana would become like the 'Asian tigers' and avoid the 'resource curse' by using its new-found oil wealth to transform the country's economy and society (Cavnar 2008). To advance this objective, various stakeholders began to put in place the necessary measures to escape the socio-economic and political conundrum that many oil-rich countries find themselves in. For instance, in 2008 the government and other stakeholders put together a two-day forum to gain insights from decades of experience from countries like Norway, Britain and others that have utilised their oil wealth to improve the lives of their peoples. A central suggestion during this forum pointed to an existing fact that the resource curse could be mainly avoided in countries with high-quality institutions (Mehlum, Moen, and Torvik 2006a; Debrah and Graham 2015).

Boschini, Pettersson, and Roine (2012) have maintained that many countries that have strong institutions including well-developed financial systems suffer less from the resource curse. A classic example is Botswana where good policies, robust political leadership,

long-term development plans and effectual anti-corruption laws helped the country to escape the natural resource curse (Iimi 2007). Other scholars such as Karabegovic (2009) and Mehlum, Moen, and Torvik (2006a) have also pointed us to the sway effect institutions can have in making natural resources useful to more people than a select few.

Cognisant of the positive role of institutions, the government of Ghana put in place the Petroleum Revenue Management Act 815 (PRMA 815), which was amended in 2015 (Act 983) (PIAC 2019a). The law made provision for the creation of the Public Interest and Accountability Committee (PIAC), an innovation that is scarce in the petroleum revenue laws of several African countries rich in natural resources such as oil and gas (Panford 2017). The main mission of the PIAC is 'to ensure efficient, transparent and accountable management of petroleum revenues and investments to secure the greatest social and economic benefit for the people of Ghana through active engagement with government and citizens' (PIAC 2016a). This goal is expected to be achieved by maintaining a balanced or perhaps neutral stance on matters relating to its mandate, showcasing high integrity and remaining independent of external influences be it partisan or otherwise.

Although Ghana has put in place such measures with the quest of avoiding the oil curse, one cannot dispute the fact that available literature and the many 'living examples' of oil-producing countries in Africa suggest that the political economy of Africa in terms of oil and gas is not a good news story in entirety. Countries such as Nigeria, Sudan, Angola, Cameroon, Equatorial Guinea and Chad among others have failed to channel their oil and gas resources into the material improvement of their countries and peoples. Data from the World Bank Development Indicators which is corroborated by data from the National Statistical Bureau of Nigeria, indicates that the average oil rent as percent of GDP in Nigeria, from 1972 to 2016 was 23.3% (World Bank Group 2019). Despite this, poverty is more pronounced (Figure 1).¹

Though Ghana seeks to be different, the mining sector that is over a 100 years old and contributes 12% of government revenues, 7% of total corporate earnings and 41% of total export earnings has nothing to show for the development of the country and the people (Ayee et al. 2011). This evidence makes sceptics question how Ghana can manage oil revenues for the optimal benefit of the people and the development of the country. On the contrary, other countries like Norway, United Arab Emirates (UAE), Saudi Arabia, Qatar, Canada, United Kingdom, Trinidad and Tobago, and Malaysia have been able to make meaningful gains from their natural resources (see Davis and Tilton 2005).

Earlier writings on the resource curse dealt with the contradictions pertaining to oil discoveries and production (Gelb 1988; Karl 1997). Others like Auty and Warhurst (1993), Sachs and Warner (1995), looked at how oil discovery and production lead to poor economic growth. Ross (2001) discusses how natural resource discoveries lead to high levels of poverty while Collier and Hoeffler (1998) suggest that natural resource discovery causes conflict and civil war. While it is certain that the Ghanaian oil and gas sector is in its infancy, there appears to be quite a substantial amount of literature focusing on the politics of oil and gas (Graham, Ackah, and Gyampo 2016), ways to manage people's expectations (Andrews 2013; Asante 2009; Bybee and Johannes 2014; Gyampo 2011), the role of civil society organisations (Debrah and Graham 2015), and the intersectoral impacts of oil production (Asafu-Adjaye 2010), among other relevant topics (see Ayelazuno 2014; Gyampo 2014; Gyampo, Kuditchar, and Asare 2011; Kopinski,

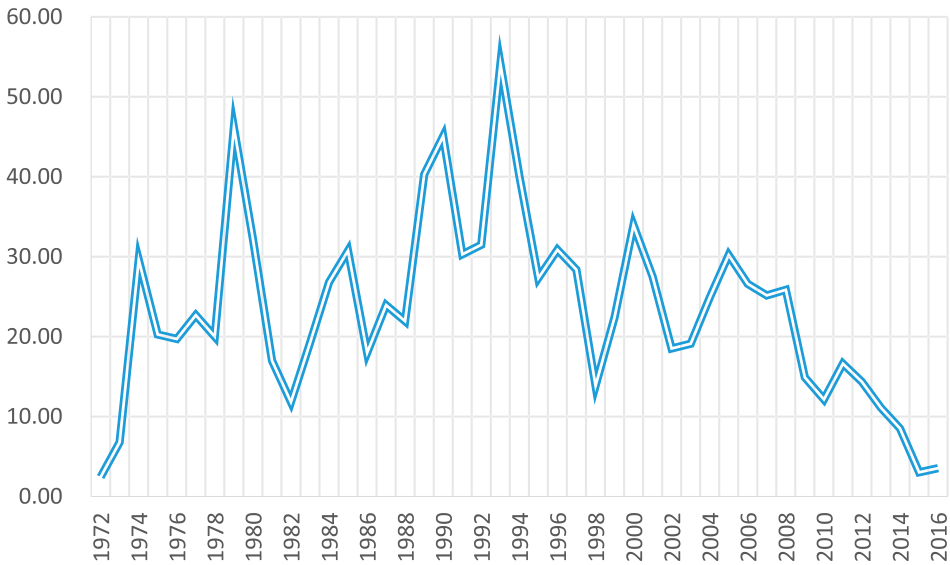


Figure 1. Oil rent as rent to GDP of Nigeria, from 1972–2016 (Source: World Bank Group 2019).

Polus, and Tycholiz 2013; Obeng-Odoom 2014a, 2014b, 2015; Okpanachi and Andrews 2012; Phillips, Hailwood, and Brooks 2016; Panford 2017).

All these earlier works have contributed to our knowledge of Ghana's oil and gas sector. Nonetheless, there has not yet been sufficient focus on PIAC except a study undertaken by Oppong (2016) on the politics of institutional choice that discussed the establishment of the PIAC as well as some of the key technocratic, political and structural impediments that have undermined the PIAC as a transformative instrument in the oil and gas industry. This paper is a valuable addition to the earlier account given by Oppong (2016) in the sense that it further sheds light on a nuanced understanding of the successes and failures of the PIAC as a major institutional arrangement for the promotion of transparency and accountability in the management of oil and gas revenues in Ghana. The question therefore is, how do we assess the successes and challenges facing the PIAC in light of the institutional dimensions of the 'resource curse'? And how best can these challenges be resolved to ensure that the organisation is able to perform its duties adequately? To answer these questions, this paper begins with a discussion of the literature on institutions and the resource curse, followed by the history and institutional framework of PIAC. The subsequent sections highlight both the challenges and successes of the PIAC within eight years of operations, whereas the conclusion provides some recommendations on how the PIAC could continue to be relevant in Ghana's oil and gas sector.

Theoretical underpinning: institutions and the resource curse

The literature on institutions and the resource curse has some notable strands. First is the argument made by scholars such as Jensen and Wantchekon (2004), Kronenberg (2004), Isham et al. (2005) and Gylfason and Zoega (2006) that natural resources have a negative impact on the quality of institutions thereby hindering economic growth. An example is Nigeria where waste and poor institutional quality stemming from the oil sector has

been responsible for the country's poor long-run economic performance (Sala-i-Martin and Subramanian 2013). Despite the claim that natural resources have a negative impact on the quality of institutions thereby hindering economic growth, earlier works such as that of Sachs and Warner (1995, 19) found that 'there is only weak evidence' to support the argument that there is a correlation between natural resource endowment and the deterioration of the quality of institutions. Another strand of literature points out that the effect of natural resources is determined by the quality of institutions within that state. For example, Karabegovic (2009) argues that good institutions increase the costs of rent-seeking and make them harder to appropriate. He explained that once rent-seeking is limited, there is more likely to be a focus on increasing productivity. As Mehlum, Moen, and Torvik (2006a, 2006b) maintain, good institutions entice entrepreneurs to focus on production as rent-seeking becomes unattractive and less beneficial. Institutions are given a high priority because of what scholars have theorised as one of the main causes of the resource curse – that is, rent seeking – which involves the usage of economic gains from resources for the benefit of specific groups and interests instead of the nation or society at large (Yates 2012).

Subsequently, several studies on the causes of the resource curse advocate that resource-rich countries need to adopt various legal, policy and institutional changes so as to avoid the resource curse (Rosser 2006). More so, Mehlum, Moen, and Torvik (2006a, 2006b) contend that countries with abundant natural resources should not be affected by a resource curse if they have strong and adequate legal and institutional arrangements. Karl (1997, 6) also insists that the 'fate of oil-exporting countries must be understood in a context in which economies shape institutions, and in turn, are shaped by them'. Further, research on countries that have abundant natural resources like Botswana and Norway suggests the same conclusion that strong legal and institutional arrangements in these countries assisted them to avoid the resource curse (Larsen 2006). For developing countries, good governance (i.e. a strong public voice with accountability, high government effectiveness, good regulation, and powerful anticorruption policies) tends to link natural resources with high economic growth (Iimi 2007).

In fact, all institutional approaches share a theoretical core of seeking overarching norms that will guide political behaviour. While different institutional approaches have varying degrees of determinism (Hall and Taylor 1996; Hay 2002), such frameworks are often undergirded by a 'logic appropriateness' that seeks to suggest that once certain variables are in place, institutional arrangements could direct appropriate behaviour. It is this same logic that underlies natural resource discussions that focus more on the role of political attributes in determining whether abundance will result in a blessing or curse. And, in fact, it was based on this general assumption that the PIAC was established. However, such discussions often tend to ignore the circumstances under which institutions are formed and changed over time – ignoring overlapping elements such as the type of state, type of resources, and the specific colonial history involved (Stevens and Dietsche 2008; Panford 2017). These are some of the reasons why, despite the plethora of literature on the resource curse, we still remain uninformed about why certain countries with initially bad institutions managed to change for the better while many other countries have not. It also points us to the fact that despite the possible utility of appropriate institutions in effective resource management (Davis and Tilton 2005; Idemudia 2012; Mehlum, Moen, and Torvik 2006a, 2006b), the resource curse is more than a domestic governance issue –

especially considering the number of factors and players involved in shaping political and socio-economic outcomes in resource-rich countries (Panford 2017).

It is therefore justified to critique resource curse literature for being deterministic and reductionist by failing to take into account the role of social forces or the external politico-economic factors that shape outcomes in resource-rich countries (Cramer 2002; Rosser 2006; Panford 2017). We are also aware of other weaknesses embedded in resource discussions, especially those surrounding usage of inappropriate proxies to measure causal relationship between resource endowment and conflict or poor economic growth (Brunnschweiler and Bulte 2008), and the fact that the negative relationship between natural resource abundance and democracy is unfounded (Dunning 2008; Haber and Menaldo 2011). A study by Phillips, Hailwood, and Brooks (2016) also points us to the limits of the resource curse framing and its related liberal institutional and management approaches, highlighting the extent to which sovereignty and domestic party politics in Ghana contend with the global disciplining forces and discourses on 'good governance'.

All these contradictory pieces of evidence imply that nothing can be taken as a given, and in fact, the influence of appropriate institutions on resource outcomes may be different from what we are made to believe in the conventional literature. Nonetheless, since the PIAC as an institution has been established based on the expectation that it could enhance the proper management of oil and gas benefits (see Panford 2017), it is worth situating this paper within the same institutional framework in order to ascertain its applicability to the Ghanaian context. It is noteworthy that a recent contribution to the discussion of resource curse in Ghana by Kopinski, Polus, and Tycholiz (2013) argues that the country has a structural immunity to the curse (or the 'Nigerian scenario' for instance) because of its stable political institutions, a diversified economy and the proactive engagement of civil society groups. Their conclusion was that the notion of a resource curse in Ghana would actually prove to be a 'treatable disease'. While we are equally optimistic about the prospects of oil and gas in Ghana, our assessment of the challenges the PIAC faces suggests that even when a novel institutional arrangement is put in place, efforts need to be put into making sure all the moving parts are considerably examined and harnessed toward positive outcomes. The sections to follow will shed more light on this overall assessment.

History and institutional framework of PIAC

Ghana's PRMA 815 that was passed in 2011 is seen as perhaps one of the best petroleum revenue management laws according to international standards of ensuring transparency and accountability in the extractive sector (Africa Progress Panel 2013). After Ghana discovered oil in commercial quantities in 2007, there were several discussions on how well to manage the revenues from the sector learning from the bad experience of the mining sector. The oil discovery brought several civil society groups together to form the Civil Society Platform on Oil and Gas (CSPOG). To ensure transparency and accountability, CSPOG advocated the creation of legal frameworks such as the PRMA 815 and others. Out of the fifteen proposals presented for the consideration of Parliament regarding the then Petroleum Revenue Management Bill (before it was passed as PRMA 815), only one was rejected. Among the important clauses in the PRMA 815, which came from CSPOG, were Clauses 51 and 52 that created a PIAC to monitor and evaluate

compliance with Act 815 and offer the platform for public debates and independent assessments of the management and use of oil revenue (Debrah and Graham 2015).

Clause 4 of the PRMA 815 highlights the objectives of the committee as follows: to monitor and evaluate compliance with this Act by government and other relevant institutions in the discharge of their duties in relation to the use and management of petroleum revenues and resources as required by law; to provide a formal active voice in the use and management of petroleum revenues, by providing space and the platform for the public to debate whether spending prospects and management of revenues adhere to development priorities; to provide independent assessments on the use and management of petroleum revenues and resources to assist Parliament and the executive in the oversight of and performance of related functions; and to ensure that petroleum revenue is used for the benefit of current and future generations of citizens (PIAC 2016a; 2018a).

Clauses 53 and 55 of the law give details on the composition of PIAC which is mostly civil society representatives comprising Trades Union Congress, National House of Chiefs, Association of Queen Mothers, Association of Ghana Industries and Chamber of Commerce, Ghana Journalists Association, Ghana Bar Association (GBA), Institute of Chartered Accountants, Ghana Extractive Industry Transparency Initiative, the Christian Council of Ghana (CCG), the Federation of Muslim Council and Ghana Academy of Arts and Sciences (Debrah and Graham 2015; Panford 2017). The PIAC, which reports to parliament and the citizens, aspires to be a credible institution for ensuring the efficient management of petroleum revenues for sustainable development. Following its inauguration on 15th September 2011, PIAC began its operations in October 2011. Upon several meetings, its first annual report for 2011 was published in 2012. Since its inauguration, it has produced sixteen reports (eight Annual and eight Semi-Annual Reports). It has held sixteen public fora in Ho, Tamale, Takoradi, Kumasi, Koforidua, Accra, Cape Coast and Sunyani in the fulfilment of its mandate. There have been several engagements in over 60 districts across Ghana with many Annual Budget Fund Amount (ABFA) projects inspected (PIAC 2019b, 2020).

Framework for the petroleum revenue management and the role of PIAC

From Figure 2 we see the main accounts or entities that receive Ghana's Petroleum Revenues. These are the national oil company, Ghana National Petroleum Company (GNPC), the ABFA that supports government budget annually, the Ghana Petroleum Funds (Stabilisation fund to cushion government expenditure when there is revenue shortfall and the Heritage fund for future generation) and the Exceptional Purposes account. GNPC's share is for equity financing and carried and participating interest. The amount allocated to the ABFA is split into capital investments (70%) and goods and services expenditure (30%). The PIAC's mandate is to monitor all these allocations and expenditure including investment and returns of the Ghana Petroleum Funds. To ensure they meet the legal requirements.

In ensuring efficient and equitable petroleum revenue expenditure, five main institutions perform key governance and managerial roles according to sections 27, 28, 29, 40 and 45 of the petroleum revenue management law. First, the Ministry of Finance develops an Investment Policy, and overall management of the fund. Second, the Bank of Ghana on the other hand deals with the day-to-day operations/management of the Ghana

Petroleum Funds, and Internal Audit. Third, the Investment Advisory Committee advises and proposes investment guidelines and qualifying Instruments for investment of the petroleum funds. Fourth, the Ghana Audit Service serves as the External Auditor to review the investments of the petroleum revenue. Finally, the PIAC has the responsibility of monitoring and reporting the outcome of all these functions to parliament and the general public. Figure 2 shows the institutional framework for the governance of the petroleum revenues in Ghana.

As depicted by Figure 3, the PIAC monitors and evaluates compliance with the Act by government and other relevant institutions in the management and use of petroleum revenues and investments. The committee also provides space and platform for the public to debate whether spending prospects and management and use of petroleum revenues conform to development priorities and independent assessments on the management and use of revenues to assist Parliament and the public. According to section 57(3) of the Petroleum Revenue Management Law (Amended), the budget of PIAC will be charged on the ABFA every financial year (PRMA-Amendment 2015). This contextual understanding of the history of the PIAC’s establishment and its functions illuminate why it can be perceived as a clear mechanism to address the institutional lapses that have led such countries as Nigeria to be seen as a ‘poster child’ in resource curse discussions (see Okpanachi and Andrews 2012). Yet, the following discussion on successes and challenges of PIAC brings to bear more nuance and underscores why a simplistic understanding of the institutional imperatives surrounding the so-called curse is not useful.

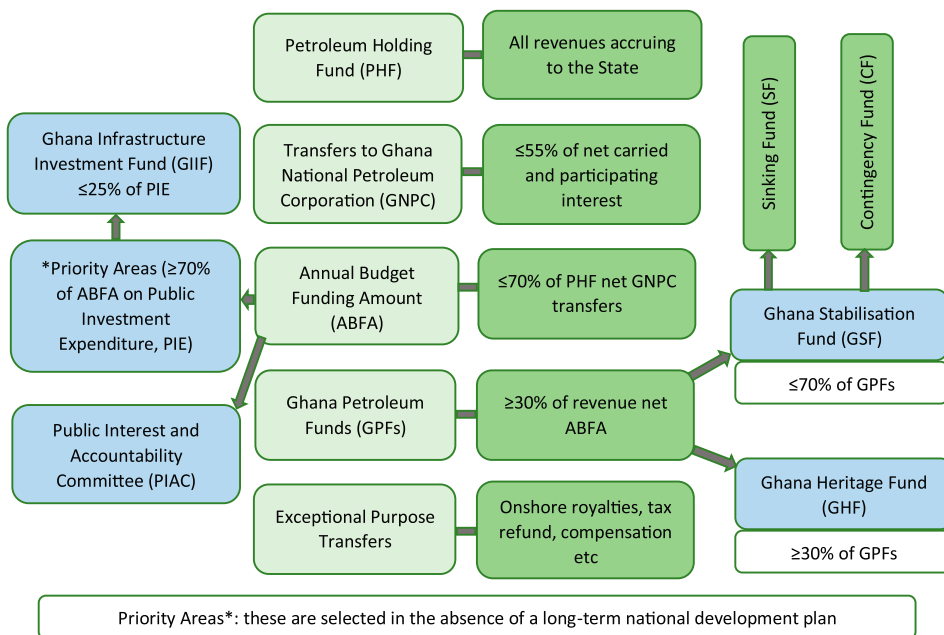


Figure 2. Petroleum Revenue Expenditure Framework (authors construction based on PRMA 815 amended). Source: Based on PIAC (2018: Figure 2.3), reproduced with permission.

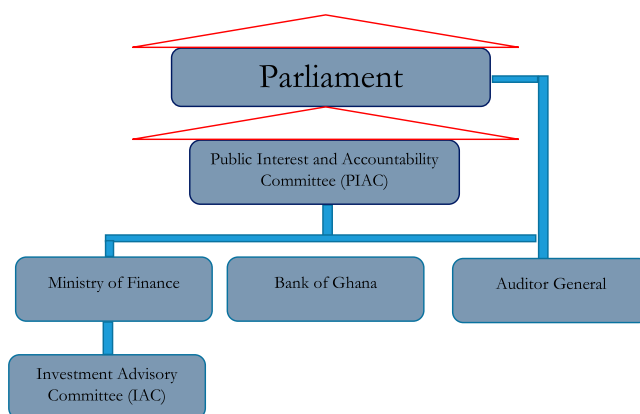


Figure 3. Petroleum Revenue Expenditure Framework (authors construction based on PRMA 815 amended) (PRMA 2011; PRMA-Amendment 2015).

Successes of the PIAC

Since its inauguration on 15th September 2011, the PIAC has chalked some successes and challenges in carrying out its mandate. To begin with, a major achievement of the PIAC has been its role in legitimising government's commitment to good governance in Ghana's oil and gas sector (Oppong 2016). Indeed, the Africa Progress Report describes Ghana's PIAC as an 'independent regulatory body' and extols its pioneering role in achieving rigorous rules for reporting and greater accountability in the natural resources sector (Africa Progress Panel 2013). This, Oppong (2016) argues has enhanced the country's capacity to attract financing from the international capital markets, just after the oil discovery. Furthermore, the extent to which activists of the two major political parties, the New Patriotic Party (NPP) and the National Democratic Congress (NDC) and some state officials use PIAC as case study of their commitment to good governance, transparency and accountability in the management of Ghana's oil and gas revenues attests to the work and success of the PIAC. This 'good governance' outcome is what resource curse theorists consider to be an instrumental factor in determining the extent to which natural resources will yield dividend or shortfall (Mehlum, Moen, and Torvik 2006a; Mehlum, Moene, and Torvik 2006b; Iimi 2007).

As part of efforts to enhance citizens' participation in the selection of priorities for 2017–2019 medium term, PIAC held regional workshops to discuss and received input. Table 1, shows the suggested priority areas. Government selected agriculture, education, health and critical infrastructure. These were broadly in line with the priority areas recommended by the citizens.

Within eight years of operation, the PIAC has been able to produce sixteen impressive reports from 2011 to 2020 on the oil and gas sector where details on the activities of the sector have been highlighted and thoroughly discussed (PIAC 2019b, 2020). All of these reports have outlined several key findings and recommendations, with a view to enhancing transparency and accountability in the nation's oil and gas sector. According to Section 56 (1) of PRMA 815, the PIAC is to produce two reports every year, the first is by 15th March and the second is by 15th September (PRMA 2011; PRMA-Amendment 2015). Over the last eight years, the PIAC has been able to satisfy the above legal

requirement and has produced coherent reports that have raised critical issues of transparency and accountability in Ghana’s oil and gas sector. In 2011, for instance, the PIAC recounted that not all payments, which were expected to go into the Ghana Petroleum Holding Fund, were reported as required by the PRMA 815. The PRMA 815 covers all oil receipts and lists surface rentals clearly. Though the surface rentals were paid into Government of Ghana Non-Tax Revenue Account in 2011, it was not accounted for in the Petroleum Holding Fund. In addition, payments from the Saltpond Oil Fields were also not captured (PIAC 2011).

More so, the Minister of Finance and Economic Planning in 2011 had not signed the Operational Management Agreement with the Bank of Ghana for the Ghana Petroleum Funds. Therefore, the role played by the Bank in the investment of the Ghana Petroleum Funds was done outside of such an agreement (PIAC 2011). Again, in the 2011 report PIAC discovered inconsistencies within the law, which led to implementation challenges. The committee pointed out the different provisions for the composition of the Petroleum Holding Fund receipts from all components of petroleum revenue in its 2011 annual report.

Again, the PIAC’s 2012 report shows that the Ministry of Finance did not implement the plan of expenditure from Petroleum Revenue approved by Parliament in the 2012 Budget, specifically, as no details were given for the expenditure in the selected four priority areas reported to Parliament. That report contained an expenditure item in a total sum of US \$28,659,859 described as ‘Capacity Building’ among others, which according to the PIAC was ambiguous and needed some clarity. Furthermore, the report to Parliament provided by the Ministry of Finance differed in content from what was provided in PIAC’s 2012 annual report. The Ministry did not explain this in 2012. Again, the requirement for 70%

Table 1. Citizen’s preference for ABFA prioritisation by regions: 2016.

Regions	1st	Ranked 2nd	Priorities 3rd	4th	5th	6th
Eastern	Agriculture & Industry	Healthcare	Rural Development	Social Welfare	Portable Water	Housing Delivery
Volta	Agriculture & Industry	Healthcare	Rural Development	Social Welfare	Portable Water	Housing Delivery
Central	Agriculture & Industry	Education	Healthcare	Roads	Energy	Finishing of Uncompleted projects
Greater Accra	Agriculture & Industry	Education	Health	Security	Rural Development	Finishing of Uncompleted projects
Western	Agriculture & Industry	Health	Education	Roads	Water	N/A
Brong Ahafo	Agriculture & Industry	Rural Development	Health	Water	Science & Technology	Environment
Northern	Agriculture & Industry	Roads	Education	Health	Water	N/A
Upper West	Agriculture & Industry	Education	Roads	Health	N/A	N/A
Ashanti	Agriculture & Industry	Roads	Rural Development	Health	Social Welfare	Education
Upper East	Agriculture & Industry	Roads	Education	Health	Social Welfare	N/A

Source: (PIAC 2017).

of the ABFA to be spent on public investment under Section 21 (4) was also not followed by the Minister (PIAC 2012).

Moreover, the 2013 report found that there were some discrepancies regarding how much money Saltpond Offshore Production Company Limited (SOPCL) ought to have paid into the Petroleum Holding Fund (PHF) as royalties during the period under review. While the Bank of Ghana and Ghana Revenue Authority reported that Saltpond Offshore Production Company Limited (SOPCL) paid an amount of US\$171,040 in royalties for 2013, information from the SOPCL indicated that a slightly higher amount of US\$217,214 ought to have been paid. This implied that SOPCL had an outstanding amount of US\$46,174 due as royalties for 2013, that needed to be paid (PIAC 2013). In PAIC's 2014 report there were some discrepancies in the crude oil production figures from the Saltpond field. While figures obtained from the Saltpond Offshore Producing Company Limited (SOPCL) pointed to a marginal increase in the year-to-year production of crude oil, figures published by the Ministry of Finance (MoF) and Ghana National Petroleum Corporation (GNPC) suggested that production had in fact declined in 2014. Equally, the lifting figures from the SOPCL and MoF/GNPC sources differed with SOPCL reporting increment in lifting while MoF/GNPC indicated otherwise (PIAC 2014). The 2014 report also disclosed financial irregularities at the state oil corporation GNPC. These irregularities were reported in a statement by the Africa Centre for Energy Policy's (ACEP) statement which suggested that the 2014 Auditor General's Report showed the following irregularities: firstly, the state company 'GNPC advanced US\$50 million to the Ministry of Finance in 2013, which was expected to be repaid in three months but which was not paid back'. Secondly, 'GNPC failed to audit its partners in oil operations, a requirement imposed on it by the Petroleum Agreements signed with the partners'(GhanaWeb 2016a). These findings were confirmed by the 2014 Auditor-General's Report.

In PIAC's 2015 report it was discovered that no royalties were received from the Saltpond Field even though US\$37,129 ought to have been paid in the first half of 2015; as indicated in PIAC's 2015 semi-annual report. Oranto/Stone Energy had still not honoured the surface rental bill of US\$67,438.36, which has been outstanding since 21 February 2013. In a meeting with an official of Ghana Revenue Authority, it was revealed that the owners of the company could not be traced; hence it is likely that the outstanding invoice amount would have to be written off as bad debt. The report showed that total petroleum revenue received by the Government of Ghana from 2011 to 2015 was US\$3.208 billion (PIAC 2015).

The ability of the PIAC to identify and report these discrepancies and irregularities discussed above makes it stand out as a formidable institution to address potential rent-seeking, which scholars such as Yates (2012) have identified as an important element of the resource curse. Through PIAC's recommendation, the PRMA was amended to allow the Minister of Finance to vary the Benchmark Elements (thus, Price, Revenue and Volume) subject to Parliamentary approval as and when, within a fiscal year. This was necessary since the variance between the benchmark revenue and the actual revenue in preceding years were huge. In addition, the PIAC has produced a Simplified Guide to the PRMA to facilitate easy understanding of the Act by the ordinary Ghanaian (PIAC 2019a). The PIAC also recommended Parliament direct the GNPC to stop spending in non-core mandate areas such as the sponsorship of the senior national soccer team. The GNPC has since directed such investments to research and institutional capacity

building.² Further, the GNPC obliged to PIAC's recommendation to purchase a Loss of Production Insurance (LOPI) for their operations. This would mitigate future losses arising from disruption in production. This insures or protects the GNPC against losses during period of productions interruptions due to unforeseen circumstances.

The Ghana Revenue Authority (GRA) in adhering to PIAC's recommendation to audit the financials of all International Oil Companies (IOCs), have retrieved about US\$60 million from Kosmos Energy and Tullow Ghana. In addition, PIAC's recommendations and subsequent engagements with the Central Bank, GRA and the Petroleum Commission led to a significant improvement in the payment of Surface Rentals by IOCs. Following recommendations by PIAC that the Ministry of Finance should adhere to Section 48 (b) of the PRMA to provide updates on the stage of implementation of programmes funded with the ABFA, the Ministry of Finance and the Ministry of Planning have started the process of providing these updates in its January-September 2017 petroleum report.³ Finally, it was revealed in PIAC's 2016 report that five out of the eighteen licence holders paid surface rental during the period. Also, 92% (US\$27.31 million) of total CIT received in 2016 was in respect of tax liabilities that Tullow ought to have paid over the period 2011–2014 (PIAC 2016b, xii). Additionally, the Semi-Annual Report of 2017 revealed that the Investment Advisory Committee was not reconstituted following the change of government in January 2017 which is a contravention of Section 29 of the PRMA (PIAC 2017, 59).

In this particular discussion of the PIAC, the fact that the institution is able to make recommendations which are then acted upon in some sense by the requisite governmental agencies reflects the nature of institutional stability and capacity in Ghana – which Kopinski, Polus, and Tycholiz (2013) see as part of why the country maintains a 'structural immunity' from the resource curse. Discrepancies, anomalies or under-reporting of revenue have all been captured and exposed by the PIAC in its yearly reports beginning from 2011 in a manner that has contributed immensely towards transparency and accountability in the management of revenues accruing from Ghana's oil and gas sector. Yet, this evidence is not sufficient to explain the institutional viability of the country to escape the resource curse – at least the aspect that deals with mismanagement of resource rents.

Challenges of the PIAC

Despite all the successes discussed above, the PIAC is plagued with several monumental challenges that have undermined the full realisation of its potential in promoting transparency and accountability in the oil and gas sector. First of all, there is a major paradoxical situation of genuine or bona fide 'buy in' by donors on the one hand and the 'unswerving support' by the Government of Ghana on the other hand. As pointed out by Panford (2017, 110), '... the PRMA 2011 was mostly motivated by donors' concerns about the alleged corrupt and the "inept" Ghanaian/African state's abuse of finances, it was designed to safeguard revenues after they have been paid into government coffers'.

In terms of donor influence, we need to look at the composition of the PIAC, which is made up of thirteen members comprising two nominated to represent policy research think-tanks and civil society and a representative each nominated by the Trade Union Congress, the National House of Chiefs, Association of Queen Mothers and Association of Ghana Industries. Other nominees come from the Ghana Journalists' Association, GBA,

Institute of Chartered Accountants, Ghana Extractive Industries Transparency Initiative and Academia (PRMA 2011; PRMA-Amendment 2015). These local stakeholders were created as part of donors' conditionalities for financing Ghana's oil and gas industry. When the PIAC was faced with serious financial constraints during its first six years in operation, members of the Committee were not motivated since payments of their allowances delayed for years. Even though it commenced full operation in 2011, it was only in the latter part of 2013 that members of the committee were paid their allowances. For a greater part of the year 2013, the committee worked with no funding for any of its planned programmes and activities. In 2013, the secretariat staff and committee members did not receive any remuneration, a situation that halted PIAC's operation for close to six months. The PIAC was compelled to rely on the benevolence of development partners and the generosity of members as it struggled to undertake the onerous tasks of monitoring the management of the country's hydrocarbon resources (Panford 2017). For instance, the German Technical Cooperation (GIZ) funded the preparation of the first two reports that the PIAC produced. Again, the GIZ also supported two regional public meetings in Takoradi and Kumasi during which the PIAC offered members of the public the opportunity to share their perspectives on the governance of oil and gas revenue. The Natural Resource Governance Institute (NRGI) and the Institute of Economic Affairs supported the training programmes that members of the committee benefitted from (PIAC 2013). Undeniably, the PIAC has survived and operated on grants from various international development organisations, including Oxfam America (Oppong 2016). Having benefitted from these donor agencies there is a potential fear that PIAC could be seeking the interest of these international donor agencies rather than the interest of Ghana.

On the other hand, the evidence of government's reluctance to provide meaningful support for the PIAC (from 2011 to 2015) raised questions around donor influence and the objective and neutrality of the institution. One major concern is, it appeared that the government was deliberately starving the PIAC in order for the committee to be rendered ineffective. However, it is important to note that in 2012 the government released only US\$88,314 out of a budget of about US\$332,779 to the committee in the last two years (2011 and 2012) for its work (PIAC 2012). Some of the funds were used to rent office space for the committee and pay for the salaries of its administrative staff. After the committee had rented an office space as part of the preparation to set-up its own secretariat, it could not move into the new office because it had no money to furnish it. Between 2012 and 2017, US\$916,398 was disbursed to the PIAC from government sources. However, after the amendment of the PRMA in 2015, allocation to the PIAC has improved. In 2018, US\$1,126,126 was allocated to PIAC. The President has directed that they use a percentage of the 2018 allocation to acquire a permanent office space (PIAC 2018b).

Although the PIAC's finances have generally improved since the amendment of the PRMA, the timeliness of release of the funds still remains a challenge that affects the implementation of the committee's activities. Moreover, the funding of the PIAC as provided by Section 57 of the PRMA 815 amendment where the committee's budget is taken directly from the ABFA,⁴ raises a number of questions since the PIAC is in fact in charge of monitoring the account in order to ensure revenue transparency and accountability. This presents a paradoxical situation for the neutrality of the committee in performing its mandate. A related challenge is the timely disbursement of funds by the

government through the Ministry of Finance and Economic Planning since the government could deliberately delay the fund distribution to frustrate the mandate of the PIAC or release the funds speedily in order to be in the good books of the PIAC. These challenges are worth discussing and monitoring for the effectiveness of the PIAC. All these brings into question the neutrality of PIAC and a potential conflict of interest.

Additionally, the PIAC operated with limited infrastructure and lacked a permanent office space for the first five years of its establishment (2011–2016). Infrastructure is essential for every institution. It helps in terms of physical location of the organisation and assures workers of some comfort in working in a congenial atmosphere. It also creates jobs for the building and maintenance of the infrastructure amongst others. Unfortunately, the PIAC lacked the basic infrastructure and office space to carry out its activities from 2011 to 2016. This has been one of the major problems of the PIAC since its inception in 2011 (GhanaWeb 2016b; Obeng-Odoom 2014a). For instance, the PIAC operated from the conference room of the Revenue Watch Institute (RWI) for some time and in the first year of operation, the RWI seconded one of its administrative staff members to help coordinate the work of the PIAC (PIAC 2012). This challenge, which lasted for five years, undermined PIAC's effectiveness in monitoring transparency and accountability in the oil and gas sector independently, as envisaged in the PRMA 815. A related issue is the attrition rate of members of the committee as it takes time for the capacity of new members to be built to enable them engage meaningfully on issues of petroleum revenue management. The tenure of PIAC members is either three years non-renewable or two years renewable for another two years. Institutional discussions of the resource curse tend to focus on rent-seeking, corruption or 'good governance' but the challenges we have raised so far – including donor influence, lack of unreserved support of the government, infrastructural and human resource concerns – can undermine the fact that a novel and proactive institution such as the PIAC exists to facilitate the effective management of oil and gas revenue.

Furthermore, there appears to be lack of clarity in some provisions of the PRMA 815. The law is not clear which Parliamentary Committee is designated to receive and act on PIAC's reports. Also, there is no clarification on the reporting mechanism between PIAC members and their constituents. PIAC is required, under section 56(d) of the PRMA 815, to submit its reports to Parliament. This continues to be a challenge for the committee as it keeps producing Semi-Annual Reports and Annual Reports. According to the law the committee is to produce two reports a year, this is a semi-annual report and an annual report, yet the procedure and reporting mechanisms are not clearly stated in the law making it a big challenge for the committee in terms of reporting and also a challenge for parliament in terms of monitoring the progress of the reporting. Similarly, Oppong (2016) pointed out in an interview with a member of the Finance Committee of the parliament of Ghana who mentioned that once members of PIAC submit a report what becomes of it is based on Parliament's calendar and internal processes. However, he revealed that at the time of his study, PIAC had issued the 2011 Annual Report and 2012 Semi-Annual Reports, which were yet to be discussed in parliament. While the committee is expected to appear before parliament twice a year to answer questions on the content of the reports, the procedures are not clearly defined and thus making it difficult for the committee to report within the period required of them to do so. But without an actual discussion

of the submitted reports in Parliament, there would not be the need for the committee to appear before this law-making body for specific questioning (see Panford 2017).

An additional challenge is the inaction of the government on some of the recommendations of the PIAC. For instance, it is required of the PIAC to produce two reports in a year; so far the committee has produced eight Annual Reports and is working on the ninth report (PIAC 2020). In all these reports over the years the committee has suggested several specific recommendations for government and other stakeholders to consider in the management of petroleum revenues. One major recommendation, which the government is yet to implement, is that of having a policy plan on how the oil revenue ought to be spent rather than spending the oil money on several projects, which are completed on time and does not yield sustainable benefits. Another outstanding recommendation is that the government was to provide the necessary resources for all institutions with responsibilities under PRMA 815 and ensure that they have the required capacity to carry out their responsibilities effectively. All these and many more are yet to be implemented accordingly. In a similar vein, Oppong (2016) has argued that there is poor commitment from different sections of the political elite to PIAC and their recommendations. His interview with a member of PIAC suggested that the government has over the period been unenthusiastic about meeting numerous statutory requirements that could strengthen their work. On the contrary, PIAC has survived and operated on grants from various international development organisations. The Government's reluctance to provide any meaningful support has raised several distressing questions about the rationale for setting up an institution without resourcing it to function.

Finally, there is also the problem of the absence of a Legislative Instrument (L.I.) or Regulations to operationalise the PRMA 815 and facilitate the interpretation of the Act. Regulations or L.I are subordinate legislations, unlike Acts, which must be passed by Parliament. Regulations can be made by delegated law-making authorities like the government departments. While Acts determine policy, it is the L.I or regulations that outline how the policy will be implemented. Yet, Ghana passed the PRMA 815 without any L.I or regulation making it very difficult for the law to be properly interpreted and operationalised. There have been several instances where government has not adhered to the Acts extensively and PIAC has raised several concerns (PIAC 2018c, 2017, 2016b, 2015, 2014, 2013, 2012). But the absence of L.I or regulations means that these concerns were overlooked without any legal consequences.

It is as a result of the absence of any regulations in the law that in February 2015, the Africa Centre for Energy Policy (ACEP) a non-governmental organisation with interest in energy issues, threatened to sue government over failure to publish annual report on projects implemented with petroleum revenue for over three years (Ghana News Agency 2015). The Executive Director of ACEP at the time, Dr. Mohammed Amin Adam, alluded that the Petroleum Revenue Act 815 Section 48 (2b) requires the Minister of Finance and Economic Planning to publish annual reports on various stages of projects implemented with petroleum revenues. Nonetheless Dr. Mohammed Amin Adam lamented that since 2012 the government had failed to comply with the provisions of the law and that had made it difficult for ordinary citizens to track projects executed with oil revenue (Ghana News Agency 2015). This suggests that having adequate legal and institutional arrangements as those established in the PRMA 815 and PIAC itself, which resource curse theorists argue may be sufficient to escape the curse (see Mehlum, Moen, and Torvik 2006a, 2006b; Rosser 2006), is only a first step to meaningfully managing

natural resources for the benefit of all. Aspects of the institutional machinery need to be properly oiled to ensure that the expected optimal outcomes of oil and gas extraction come to fruition.

Conclusion and recommendations

The conclusion that can be drawn at this point is that we cannot take institutional accounts of the resource curse for granted. This is because even a novel and potentially progressive institution such as the PIAC is troubled with a number of significant challenges. While the establishment of the PIAC came with good intentions aimed at enhancing transparency and accountability in the management of revenue from the oil and gas sector, eight years of the committee's operations has shown us that several aspects of the institutional machinery need to be harnessed for optimal results – and in fact there is no deterministic correlation between institutions and positive outcomes of resource extraction. As Panford (2014a, 2014b, 2017) argues, that there is lack of civic engagement and lack of elite involvement in the Ghanaian polity with respect to oil and other financial matters. As a result of partisanship and a weak parliament with too much executive power, plus the 1992 constitutional requirements, the Ghanaian elite is not responding to the many initiatives of transparency and accountability. Beyond the focus on elites, there is also a general lack of active public engagement around revenue management and transparency. Although one would expect that the work of the CSPOG, for instance, to trickle down to the average person, reports of the PIAC are hardly discussed in widespread public forums in a manner that carefully accentuates the 'P' in the name of the committee. This questions Kopinski, Polus, and Tycholiz (2013) argument around Ghana's structural immunity based on an existing active civic engagement.

Despite these noted delimitations, we believe there are a few ways forward in ensuring that the PIAC is able to perform its duties effectively. First, effort should be made to debate and implement PIAC's recommendations. PIAC should have a permanent relationship with the Attorney General's Department to investigate and prosecute through fair trail, public and private officials who may be identified in their reports for causing loss to the state.

Secondly, we recommend that PIAC submits its budgets to a select committee in Parliament such as the Finance Committee or the Public Accounts Committee (PAC) to assess and approve, after which it would be sent to the Finance Committee for consideration before it is finally approved by parliament.

Thirdly, the PIAC should find innovative ways of compelling the government to adhere to their recommendation. In order for the government to be diligent with the PRMA 815 and respond to PIAC's recommendations, we recommend various innovative ways for PIAC to consider in causing the government to act. They should intensify these actions and should also consider court action when needed. The PIAC could use the various social media platforms for public education and advocacy such as Facebook, WhatsApp, Twitter, Ghanaweb.com, and the like to inform the media, citizen and the government. In this way the ordinary Ghanaian would be informed including other pressures groups as well. Judging from the current sway of social media, such an endeavour could compel the executive arm of government to comply due to the pressure that all these groups and platforms would be putting on the government. If the government is indeed worried about its international reputation, we believe this strategy might prove to be effective.

Another way forward is that Parliament should discuss the PIAC's reports. The Parliamentary Select Committee on Mines and Energy or the Public Accounts Committee must discuss PIAC's report just as the Public Account Committee (PAC) discusses the Auditor General's report. This will allow individuals who are cited in the report to answer the relevant questions raised and for the committee to recommend appropriate sanctions and rewards for affected officials. This requires the political will of key members of Parliament, particularly those that are in charge of setting the agenda for each session.

Additionally, the PIAC should conduct its own independent investigations instead of relying on figures from government and oil and gas companies. These data can be doctored. An example is the discrepancies reported in surface rentals by government and the companies over the years. Having its own independent or additional sources of data collection would properly solidify the viability of its reports, thereby positioning it to perform its legally mandated role in an authoritative manner.

In addition, the tenure of some committee members with specialist knowledge can be set at four years renewable, by another four years. Some of these specialised ex Committee members could be hired as part time Fellows to support with the analysis. The PIAC should have access to data on oil funded projects before disbursement. This can help the committee to plan and strategize to monitor on time. Just like important institutions such as the Ghana Audit Service, PIAC's annual budgetary allocation should be released to them on time to perform stakeholder engagement functions. Finally, PIAC needs to devise ways to check or authenticate that all projects funded by revenues from the oil and gas sector have value for money. It is also advisable for committee members to visit project sites at least twice in a year. This will ensure effective and proficient use of petroleum funds as well as ensure that the committee is in touch with realities at sites of operation – an understanding that could provide practical motivation for the PIAC's activities and reporting.

Notes

1. See <https://www.economist.com/special-report/2015/06/18/opportunity-knocks>.
2. See <https://www.graphic.com.gh/news/general-news/gnpc-sets-up-professorial-chairs-in-4-universities.html> and <https://www.myjoyonline.com/news/2017/August-16th/gnpc-allocates-15m-support-science-maths-at-tertiary-institutions.php>.
3. See <https://www.graphic.com.gh/business/business-news/planning-ministry-to-track-oil-revenue-expenditure.html>.
4. (PRMA-Amendment 2015).

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