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Home / Letters / Guyana's oil boom needs an independent press

Letters April 08 2026

# Guyana's oil boom needs an independent press

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### THE EDITOR, Madam:

Guyana stands at one of the most extraordinary moments in its history. In less than a decade, the country has moved from quiet economic promise to becoming one of the world's fastest-growing economies. Vast offshore oil discoveries have transformed Guyana almost overnight into a major energy producer, bringing revenues that earlier generations could scarcely have imagined.

But history offers a sobering lesson. Oil can build nations—or weaken them. The difference lies not underground, but in institutions.

Countries that successfully convert natural resource wealth into broad prosperity share key characteristics: transparent public finances, effective public administration, independent courts, a vibrant civil society, and a press free to investigate and criticize. Where those institutions are weak, resource wealth often fuels corruption, inequality, and political division.

Guyana now faces this institutional test. The recent closure of **Stabroek News** after four decades of publication therefore carries significance beyond the loss of a single newspaper. For years, **Stabroek News** was among the country's most respected independent voices, bringing public scrutiny to governance, economics, and accountability. It sometimes provoked disagreement, but it also sustained the kind of open debate that healthy democracies require.

As a long-time reader, I admired the paper's willingness to ask difficult questions. That role becomes even more vital as Guyana's oil sector expands. Decisions about how revenues are managed—how they are invested, distributed, and safeguarded environmentally – will shape the country's future for generations.

Countries that have managed resource wealth successfully – Norway being the most prominent example – have done so through strong democratic accountability.

Oil can build roads, schools, and hospitals. Lasting prosperity, however, rests on institutions—good governance, transparency, and an informed citizenry. Among them, a vigilant and independent press remains indispensable.

**Steven E. Hendrix served as**

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