



# INTERNATIONAL JOURNAL OF ADVANCE RESEARCH, IDEAS AND INNOVATIONS IN TECHNOLOGY

ISSN: 2454-132X

Impact Factor: 6.078

(Volume 7, Issue 5 - V7I5-1234)

Available online at: <https://www.ijariit.com>

## Measures to achieve greater integration of indigenous populations within the global economy

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### ABSTRACT

*Historically, merchants, traders, and governments, have colonized and homogenized Indigenous peoples in order to weaken or eradicate their traditions, customs, and identities. Colonialism deprived Indigenous peoples of access to and collective control of their original lands' natural resources while also undermining their distinctive cultures, languages, and religions. Post-colonial governments exacerbated these consequences by promoting and supporting non-Indigenous interests above those of their indigenous peoples. Exclusion from all economic activity, in particular, has made surviving in a globalizing world hard for such aboriginal groups. Even the most remote and isolated Indigenous communities are endangered by the enormous rise in global demand and competition for oil, gas, minerals, forests, water, and arable lands as globalization's reach is enhanced by new and developing technology.*

**Keywords**— *Indigenous, Native, Economy, Traditional, Modern, Balance, UN, Politics*

### 1. INTRODUCTION

Indigenous Peoples are social and cultural groups that share ancestral links to the lands and natural resources they live on, occupy, or have been displaced from. Their identities, traditions, livelihoods, and physical and spiritual well-being are all closely tied to the land and natural resources on which they rely. Such native groups are found in over 90 countries and number between 370 and 500 million. Despite making up just 5% of the population worldwide, they account for around 15% of the world's poverty.<sup>1</sup>

More often than not, Indigenous communities are the last to receive public investments in basic services and infrastructure, and face numerous barriers to fully participating in the formal economy. They have become increasingly vulnerable to the effects of climate change and natural disasters, including disease outbreaks like COVID-19, as a result of the ongoing legacy of injustice and marginalization. The lack of access to national health, water, and sanitation services has affected people's overall well-being. Additionally, market closures and movement restrictions, have also furthered pandemic vulnerabilities, as people lose jobs and go out of business.

Despite owning, occupying, or using a quarter of the world's surface area, Indigenous Peoples, alone, safeguard 80% of the world's surviving biodiversity.<sup>2</sup> They have invaluable ancestral information and experience on how to adapt to, mitigate, and decrease the dangers of climate change and bring diversity to a nation's markets and economy. In the context of the COVID-19 pandemic, Indigenous Peoples' traditional authorities and healers stepped in to provide accurate disease prevention information, distribute protective gear and hygiene supplies to help their governments. Most of them, however, were not included in government relief bills. The discrimination they face from the system, furthers this very divide. For instance, as a result of India's national lockdown, the country's vast migrant worker community, many of whom are indigenous, has seen a mass closure of workplaces, with income and associated accommodations suddenly cut off. Similarly, many indigenous based markets like handicrafts and tourism - which secure them in the global economy - were shut off.<sup>3</sup> This displays the volatility of Indigenous industries, showcasing how badly they are impacted by changes in consumerism which arise from changes in the global marketplace.

By extension, most governments recognize just a portion of the land held by Indigenous peoples as legally occupied, despite the fact that much of the land occupied by them is under customary ownership<sup>4</sup>. Even when Indigenous territories and lands are legally issued, boundary protection and usage by external parties are still hard to control. Conflict, environmental damage, and poor economic and social growth are all exacerbated by insecure land tenure. This puts economic survival and important knowledge systems at jeopardy, as both contribute to the ecological integrity, biodiversity, and proper functioning of indigenous societies.

Thus, improving land tenure security, strengthening governance, encouraging public investments in quality, and supporting indigenous systems for adaptability and living standards are all critical in further integrating such communities into the global economy whilst also contributing to Sustainable Development Goals (SDGs) 8 (Decent work and economic growth) and 10 (Reduced inequalities).<sup>5</sup> On this note, The World Bank has started collaborating with Indigenous Peoples and governments to ensure that wider development projects take into account and integrate Indigenous Peoples' perspectives and goals. This helps further their development, bringing them closer into the modern economy.

Indigenous Peoples' rights have gained greater recognition over the last 20 years with the adoption of international instruments and mechanisms. However, current global development and advancement still marginalize Indigenous people pushing them further away from - rather than integrating them into - the global economy.

## **2. DEFINITION OF KEY TERMS**

### **2.1 Cash Flow**

The Corporate Finance Institute defines cash flow (CF) as “the increase or decrease in the amount of money a business, institution or individual has. In finance, the term is used to describe the amount of cash (currency) that is generated or consumed in a given time period.”<sup>6</sup>

### **2.2 Cottage Industries**

According to the World Trade Organization, cottage industries refer to the “production of traditional goods in villages by very small units. It is often comprised of illiterate persons with no formal training who work in their own homes and not in factories. They usually acquire the skills from their elders and have no exposure to machines. The units use local raw materials, develop local initiatives and cooperation and promote the skill of artisans. They need low capital investment for generation of income and employment.”<sup>7</sup>

### **2.3 Credit Market**

The United Nations Economic and Social Commission for Western Asia defines a credit market as a “marketplace for the exchange of debt securities and short-term commercial paper. Companies and the government are able to raise funds by allowing investors to purchase these debt securities. Activity in credit markets is often used to gauge investor sentiment. If more bonds from the government are being purchased, this is typically a good indicator that investors are worried about the stock market.”<sup>8</sup>

### **2.4 Demarcation of Land**

The National Bureau of Economic Research (NBER) states that, “demarcation began with territories to hunting and gathering sites, as well as early urban settlements, and in modern societies land is demarcated for residential and commercial use, for farmland, for offshore mineral exploitation, for wilderness landscapes, and many other purposes. It is a fundamental institution for defining property boundaries and location and in facilitating the market for land.”<sup>9</sup>

### **2.5 Dumping**

According to the World Trade Organization, dumping “occurs when goods are exported at a price less than their normal value, generally meaning they are exported for less than they are sold in the domestic market or third-country markets, or at less than production cost”. This is a method of distorting markets and it creates unfair competition for the domestic producers of the country affected by the dumping measures.<sup>10</sup>

### **2.6 Indigenous Economies**

Johns Hopkins University author Rauna Kuokkanen defines Indigenous economies as “traditional and local economic systems of indigenous peoples. These systems include a variety of land-based small-scale economic activities and practices as well as sustainable resource management. Indigenous economies are often characterized by a subsistence mode of production.”<sup>11</sup>

### **2.7 Marginalization**

According to UK AID Direct, “marginalisation describes both a process, and a condition, that prevents individuals or groups from full participation in social, economic and political life. Economic marginalisation can prevent equal access to basic services, income opportunities and access to jobs.”<sup>12</sup>

### **2.8 Market Liquidity**

The Corporate Finance Institute defines liquidity as “how quickly an investment can be sold without negatively impacting its price. The more liquid an investment is, the more quickly it can be sold (and vice versa), and the easier it is to sell it for a fair value or current market value.”<sup>13</sup>

### **2.9 Pastoralism**

The UNDP's World Initiative for Sustainable Pastoralism (WISP) define Pastoralism as “an economic activity involving the care of herds of domesticated livestock. In its traditional forms it is either practiced as the main mode of subsistence or combined with agriculture. It is also an adaptation to marginal environments, characterized by climatic uncertainty and low-grade resources. It has considerable economic value and latent potential in the drylands, and is central to the livelihoods and wellbeing of millions of the world's poor.”<sup>14</sup>

### **2.10 Self Determination**

The Unrepresented Nations and Peoples Organization (UNPO) defines self-determination as “the right of a people to determine its own destiny. In particular, the principle allows a people to choose its own political status and to determine its own form of

economic, cultural and social development. Exercise of this right can result in a variety of different outcomes ranging from political independence through to full integration within a state. The importance lies in the right of choice, so that the outcome of a people's choice should not affect the existence of the right to make a choice."<sup>15</sup>

### **3. BACKGROUND INFORMATION**

#### **3.1 Indigenous Businesses**

**3.1.1 Lack of capital and investments:** For both non-Indigenous and Indigenous enterprises, access to equity or capital is a critical component of business growth. However, Indigenous businesses, especially those on reserves, face significant challenges in raising capital to start, support, or grow their businesses, owing to the absence of a local bank. In response to this they may move to urban areas to be able to secure loans, however, interest rates are often too high for them.

Developing countries have little market liquidity, zero to marginally developed capital markets, and lower income per capita, amongst other broader challenges.<sup>16</sup> A low market liquidity can lead to sporadic changes in price levels which can affect the communities. In the absence of well-developed capital markets, raising capital becomes much more expensive, information is limited, and there is a lack of financial transparency, which means that information is not as readily available to market participants, and risks are likely to be perceived as higher than in economies with more fully-developed capital markets. Consequently, most investors consider it too risky to invest in developing countries, especially 'Least Developed Countries' and 'Small Island Developing States'. An indigenous business in a developing country will therefore experience multiple and intersecting barriers to starting or growing a business, and are at the greatest risk of remaining marginalised from the mainstream economy. Considering 95% of Indigenous populations worldwide reside in developing countries, attracting investment is difficult.<sup>17</sup> In addition, due to the lack of information available there is a general distrust towards these communities. Whether it is through language or cultural barriers, or even the ways in which the economies operate, investors often don't trust indigenous peoples. All in all, the absence of both domestic and foreign investment prevents them from integrating themselves within the global markets because their scales of production are so low, that they have no solid grounding in the market.

**3.1.2 Entrepreneurship:** Indigenous entrepreneurship and business development are critical to overcoming the problems that Indigenous peoples face in various regions. Common market shortcomings, such as asymmetric information<sup>18</sup> and inadequate credit allocation<sup>19</sup>, are often prominent in the Indigenous small business sector. This is attributable to the indivisible existence of Indigenous lands (which are often kept in trust collectively), discrimination, and poor credit histories.

In addition, as compared to the worldview, Indigenous people have competing understandings of socioeconomic value, time, place, cultural obligations and motivations. They also have issues in managing economic disparities through equitable redistribution of wealth and face tensions in addressing community socioeconomic needs and objectives versus focusing on economic value creation. Todd Evans, Export Development Canada's national lead for Indigenous exporters, spoke at a recent Indigenous business incubator on the specific obstacles Indigenous entrepreneurs face when seeking to launch and develop their companies.<sup>20</sup> Low-density remote areas, according to the Organization for Economic Cooperation and Development (OECD), have less diverse economies, weaker labour market attachment, lower educational attainment, and inferior health outcomes.<sup>21</sup> Remote regions are also less likely than metropolitan centres to have appropriate telecommunications and internet infrastructure, limiting Indigenous businesses' access to partners and customers.

#### **3.2 Pastoralism**

Pastoralism is a livestock-raising and-herding-based subsistence policy and management framework. It occupies 25% of the world's land area and provides 10% of global meat production.<sup>22</sup> Pastoralists, however, are often marginalized in their countries and their professions are undervalued in the modern economy. The growing economic modernization through development poses a constant and persistent threat to pastoralists and their livelihoods. This is also because colonial governments consider pastoralist lands as unoccupied ownerless lands, while post-colonial governments have seen these as under-utilized and poorly managed.<sup>23</sup> An example of this is seen in the Maasai tribe of Africa. Cattle are the Maasai people of East Africa's traditional partners. The pastoralist Maasai developed an economy and way of life closely linked with their cattle herds in the Great Rift Valley of southern Kenya. The expansion of the commercial market economy has posed the greatest threat to the Maasai way of life in recent years. Their highly developed and ritualised barter system, based on cattle as currency, has had to give way to a larger commercial economy based on non-indigenous ideas of property and value. In general, the Maasai tribe, amongst other indigenous tribes, find it hard to integrate themselves into a constantly modernizing economy due to being marginalized in most situations.<sup>24</sup>

#### **3.3 Non-engagement and representation in the government**

Non-engagement and representation of indigenous communities in government activities is what causes governments to make decisions for them when it comes to national planning. If indigenous people were to be more involved in the economic decision-making, they could prevent the government from over- and under- regulating certain areas. The degree to which distinct ethnic groups are politically represented in arenas of political decision making varies within and across countries. The type of representation created by the election system is linked to this variability. In addition, Indigenous societies have been suppressed by modern settler societies and growing modernization. While they seek to protect their traditional ways of life, their attempts fail due to growing national dominance. The Sengwer Indigenous Peoples have resided in Kenya's Embobut forest since at least the nineteenth century. The Kenya Forest Service (KFS), which is part of the Ministry of Environment and Forestry, is forcefully removing the Sengwer from the forest; officials accuse the Sengwer of damaging the forest. Part of the reason, is so that they can obtain the forest land for their own activities. The KFS is now burning Sengwer homes and using violence and intimidation against community members.<sup>25</sup>

### **3.4 Free trade**

The link between Indigenous rights and international trade has started to be acknowledged in economic agreements. However, a comparison of World Trade Organization (WTO) accords with regional trade agreements reveals how the multilateral system lacks in promoting inclusive and equitable trade measures for Indigenous peoples. When trading partners engage into more formal agreements to expand trade, they must examine the connections they are building – or impacting – with the Indigenous peoples of that region. Additionally, because of globalization and FTAs, there is often an influx of low-cost imported goods, making it difficult for indigenous cottage industries and handicraft production to compete. This ruins the market for indigenous goods, as the supply of goods rises greatly. The price drops as there are several alternatives and products in the market, and therefore, the Indigenous communities aren't able to make a living. Exploitation of indigenous arts, crafts, tales, performances, and other art types, as well as the prevalence of goods on the market that mimic, distort, and benefit from supposed connections with indigenous cultures, remain major concerns. The exploitation, more often than not, occurs in the form of forced labour to mass produce indigenous art and textiles for the purpose of auctioning and selling it. In addition, the handicraft industry is quite volatile. The demand and supply for such goods vary with things like the level of income in the country.

### **3.5 Socio-economic marginalization (COVID-19)**

Indigenous communities face significant socioeconomic marginalization and are disproportionately vulnerable in public health crises, becoming much more vulnerable during this global pandemic due to factors such as a lack of access to reliable surveillance and early-warning systems, as well as sufficient health and social services. Many indigenous peoples now work in the urban economy and depend primarily on income from markets, handicrafts, seasonal work, and tourism, all of which have been negatively impacted by COVID-19. For example, members of the Batwa community in Rwanda are facing the prospect of going without an income because their conventional means of employment (which involves travel) is no longer viable.<sup>26</sup> Another such case arises from India. As a result of India's national lockdown, the country's vast migrant worker community, many of whom are indigenous, has seen a mass closure of workplaces, with income and associated accommodations suddenly cut off. Therefore, many indigenous based markets like handicrafts and tourism - which involve them in the global economy - are shut off.<sup>27</sup> In addition, a lot of indigenous groups and communities aren't included in government relief bills such as those of COVID-19. Considering they too face the all the impacts as those in cities and states, without aid they are helpless. For example, the government of USA is offering its people assistance with food, housing, home energy, child care and job training.<sup>28</sup> Indigenous people don't have access to such facilities and amenities which further contribute to cases of business closure, displacement, and health issues like malnourishment.

### **3.6 Legislative barriers**

Trade and financial rules are mandated by international treaties and include the rules governing member States of the World Trade Organization (WTO) and the conditionalities and requirements for aid set by the IMF/WB system. These trade and financial rules regulate the global market.<sup>29</sup> The imposition of structural adjustment programmes (SAPs), which favour foreign investment and transfer economic power away from states to Multi-national corporations (MNCs) through privatisation, is used to integrate national economies into the global market, however do not integrate traditional economies into the national market.<sup>30</sup>

States also change mining and forestry laws to allow for foreign ownership of resources as part of financial and investment liberalisation policies. MNCs may also export income rather than reinvesting it into the local economy. This results in the loss of local influence and the transfer of control of whole sectors of the economy to international MNCs.

### **3.7 Large Scale Projects**

Globalization and free-trade agreements have sparked a proliferation of large-scale construction projects on aboriginal lands and territories, which have been promoted by international agencies. Large-scale mining of natural resources, including subsoil resources, plantation and industrial plant establishment, tourist developments, and the construction of ports, transportation networks, multipurpose dams, military bases, or hazardous waste dumps are all examples of such projects. Among the most ambitious infrastructure projects undertaken by Mexican President Andrés Manuel López Obrador (AMLO) are the so-called 'Tren Maya,' a high-speed intercity railway across the Yucatán peninsula primarily for international tourists, and the 'Corredor Interoceánico Istmo de Tehuantepec,' a multimodal transport connection linking the Atlantic and Pacific Oceans to enable faster international travel.<sup>31</sup> The idea that these megaprojects will bring growth and advancement to Mexico's historically disadvantaged southern states, and therefore prosperity to the local indigenous people, has been central to AMLO's advocacy of them. AMLO vigorously defended the prioritisation of these construction projects during the pandemic despite the criticism from civil society and indigenous communities, arguing that they would 'reactivate the economy.' Indigenous communities and their territories are vulnerable as AMLO can possibly use the military to compel large-scale investment projects, including mining, dam construction, mineral extraction, and infrastructure development.<sup>32</sup>

By extension, resources-intensive and resource-extractive industries and activities such as mining, oil and gas production, large dams and other infrastructure projects, logging and plantations, bio-prospecting, industrial fishing and farming, as well as eco-tourism and forced conservation projects, severely affect indigenous peoples. For instance, since the 1980s, there has been a global movement to liberalise mining codes. This is aimed at attracting more foreign investment into the extractives sector and ensuring a higher return on investment for mining companies. In response to this, countries like the Philippines and Colombia updated their mining codes allowing large-scale mining by foreign firms, placing more strain on indigenous lands and undermining or overriding the legal protections that indigenous peoples had previously enjoyed.<sup>33</sup> These pressures also prolong certain unsustainable economic activities carried out by indigenous peoples themselves, particularly where indigenous rights are violated, leaving communities with insufficient land and resources.



## **4. MAJOR COUNTRIES AND ORGANIZATIONS INVOLVED**

### **4.1 Argentina**

Argentina is a federal country with 23 provinces and a population of about 40 million people out of which 955,032 individuals identify as indigenous.<sup>34</sup> Tensions and disputes over indigenous peoples' land claims continue to worsen. Argentina's government failed to guarantee and implement indigenous land rights, and it criminalized indigenous community members who protested this failure. There have been countless acts of violence and even killings of indigenous activists in the context of this situation and the conflict between the two sides, like in the case of Santiago Maldonado, worsen.<sup>35</sup> The tension over land has its roots in the economic interest in extractive operations on indigenous peoples' claimed territories, which is irreconcilable with the neo-developmental economic model, which is built exactly on these extractive activities.

There has been some potential progress for Argentina's indigenous peoples, however. Spaces for intercultural discussion are being developed, national peace and intercultural dialogue committees have been set up, and the nation is actively trying to abandon the use of force in resolving territorial conflicts.

### **4.2 Australia**

In 2016, there were an estimated 798,365 Aboriginal people in Australia, accounting for 3.3 percent of the overall population. The Indigenous population is expected to reach 1.1 million by 2031.<sup>36</sup>

Many indigenous families, in Australia, particularly those led by a single adult, face perverse financial incentives that make welfare more appealing and the wage economy, even when work is available, very unappealing. Many of the issues faced are supply-side in nature, highlighting distinctive characteristics of Indigenous Australians that make them unsuitable for economic integration into mainstream Australian society. Prejudice and unfavourable stereotyping of potential Indigenous employees is also a significant demand-side issue that is used to explain why Indigenous Australians are not employed.

### **4.3 Canada**

Indigenous peoples in Canada accounted for 1,673,785 people, or 4.9 percent of the overall population, according to the 2016 census. The number is constantly growing.<sup>37</sup>

In order to thrive, Indigenous communities in Canada must be given equity ownership, control through executive and governing bodies, employment, participation in environmental planning, and, most importantly, sourcing control. Indigenous companies and governments in Canada need to be far better partners and customers. The 25 largest infrastructure projects in Canada have a significant impact on Indigenous peoples, but 22 of them have no Indigenous involvement.<sup>38</sup>

There has been some progress for Canada's indigenous peoples, however. The Canadian government supports a number of commercial initiatives aimed towards Indigenous peoples and Indigenous groups, and governments have encouraged the formation of a network of organisations to promote economic growth, such as the pan-Canadian network of Aboriginal Financial Institutions (AFIs).<sup>39</sup>

### **4.4 International Labour Organization**

The Indigenous and Tribal Peoples Convention No. 169 was adopted by the ILO in 1989. Since then, the Convention has been ratified by 23 countries and has guided and encouraged governments, trade unions, and employer groups, as well as indigenous peoples worldwide, in their efforts to promote and safeguard indigenous peoples' rights. Article 3 of Convention No. 169 emphasises the conservation and strengthening of indigenous and tribal peoples' economies, which include handicrafts, rural and community-based enterprises, subsistence economies, hunting, fishing, trapping, and gathering.<sup>40</sup> According to the Convention, governments must guarantee that these activities are strengthened and encouraged as key components in the preservation of their cultures as well as their economic self-reliance and growth. The ILO is also working towards ending forced labour of indigenous peoples by multinational corporations (MNCs).

### **4.5 Russia**

Of the more than 180 groups of people that live on Russian territory today, 40 are officially recognised as indigenous.<sup>41</sup> However, Russia has neither ratified ILO Convention 169 nor endorsed the UN Declaration on the Rights of Indigenous Peoples.

In this regard, a legislative reform was enacted in 2017. It essentially made fishing permits for indigenous peoples much more difficult to obtain. The legal principles are that they have the right to fish without state approval, but specific rules and regulations necessitate indigenous peoples to go through a tedious application process first, recognise the amount, time, and place assigned by the authorities for fishing, and accept a number of extra restrictions. This is an example, of how Russian Indigenous groups struggle to get their way.<sup>42</sup>

### **4.6 United Nations Permanent Forum on Indigenous Issues (UNPFII)**

The United Nations Permanent Forum on Indigenous Issues (UNPFII) serves as the Economic and Social Council's high-level advisory group. The Permanent Forum is one of three UN organisations tasked with primarily dealing with indigenous peoples' concerns. The other two are the Expert Mechanism on Indigenous Peoples' Rights and the Special Rapporteur on Indigenous Peoples' Rights.<sup>43</sup>

The Permanent Forum's engagement and role in promoting indigenous peoples' rights is facilitated by the Trust Fund on Indigenous Issues, which as a whole enables follow-up to the Forum's recommendations, awareness raising and outreach on indigenous issues, as well as representation and participation of Permanent Forum members at international meetings relevant to the Forum's mandate.

**4.7 United States of America**

In the United States, around 6.6 million people, or 2% of the overall population, identify as Native American or Alaska Native, either alone or in conjunction with another ethnic group. Approximately 2.5 million people, or 0.8 percent of the population, identify as Indigenous.<sup>44</sup>

Under the Trump administration, policies aimed at reducing indigenous land rights, sovereignty, and input into land and resource issues have multiplied. Two North Dakota lawmakers proposed a state measure requesting that the federal government allow states to solve economic difficulties on reservations. Since its inception, the government has considered plans to privatise Native lands, removing federal rules and tribal sovereignty that are regarded as obstacles to development. There has been some progress for USA’s indigenous peoples, however. Former President Barack Obama designated the Bears Ears region in Utah as a National Monument in 2016, containing sacred sites for the Ute, Navajo, Hopi, and Zuni tribes.<sup>45</sup> However, one of the two changes he made, along with the destiny of the Dakota Access Pipeline, were reversed by the Trump administration.

**Timeline of Events**

<b>Date</b>	<b>Description of event</b>
1923	First International Involvement. Chief Deskaheh of the Haudenosaunee went to Geneva in 1923 to speak to the League of Nations about his people's right to live under their own laws, on their own land, and in their own faith. <sup>46</sup>
1957	ILO Convention 107 on Indigenous and Tribal Populations is adopted. <sup>47</sup> Decided upon the adoption of certain proposals with regard to the protection and integration of indigenous and other tribal and semi-tribal populations in independent countries.
1972 - 1984	The Study of the Problem of Discrimination against Indigenous Populations (also known as the Martínez Cobo study) – is launched. <sup>48</sup> The Martínez Cobo Study is submitted to the UN 1985-The Voluntary Fund for Indigenous Populations is created <sup>49</sup>
1989	ILO Convention No. 169 concerning Indigenous and Tribal Peoples in Independent States is adopted. Acts as a basis for the empowerment of indigenous and tribal peoples. <sup>50</sup>
1994	The first International Decade for Indigenous People is launched (1994-2004) to reinforce the UN's commitment to advancing and protecting indigenous peoples' rights around the world.
2000	Establishment of the United Nations Permanent Forum on Indigenous Issues (UNPFII). It was created as an advisory body to the Economic and Social Council, with the mission of discussing indigenous issues related to economic and social development, culture, the environment, education, health, and human rights. <sup>51</sup>
2001	The mechanism of a Special Rapporteur on the Human Rights and Fundamental Freedoms of Indigenous People is established by the Commission on Human Rights. It promotes good practices for implementing international standards on indigenous peoples' rights, such as new legislation, government initiatives, and constructive agreements between indigenous peoples and states. <sup>52</sup>
2005	Second International Decade of the World’s Indigenous people which was based upon UN Resolution A/RES/60/142. It aims to promote non-discrimination, re-define development policies, and monitor mechanisms put in place. <sup>53</sup>
2007	The UN Declaration on the Rights of Indigenous Peoples is adopted by the UN General Assembly. The Declaration is the most detailed statement of indigenous peoples' rights ever written, elevating collective rights to a level never seen before in international human rights law. <sup>54</sup>
2014	World Conference on Indigenous People. The meeting provided an opportunity for participants to share their views and best practices on achieving indigenous peoples' rights, including pursuing the goals of the United Nations Declaration on the Rights of Indigenous Peoples. <sup>55</sup>
2016	APEC records that there are approximately 17,900 Indigenous owner-managers from Australia who have become recent entrepreneurs?
2020	The UN System Chief Executives Board for Coordination (CEB) used the fifth anniversary of the System-wide action plan (SWAP-Indigenous Peoples) to revitalize the action plan and reinforce collective and cohesive UN efforts by endorsing a call to action on building an inclusive, sustainable, and resilient future with indigenous peoples. <sup>56</sup>
2021	APEC Seeks to Unlock the Potential of Indigenous Economies. APEC economies discussed their experience collecting and measuring Indigenous economies, highlighting the need to increase data collection efforts and the quality of the data itself. <sup>57</sup>

**5. RELEVANT UN TREATIES AND EVENTS**

- ILO ‘Indigenous and Tribal Peoples Convention (No. 169), 1989
- GA Resolution ‘International Year of the World’s Indigenous, March 1993 (A/RES/47/75)
- GA Resolution ‘Permanent Forum on Indigenous Issues’, January 2003 (A/RES/57/191)
- GA Resolution ‘Programme of Action for the Second International Decade of the World’s Indigenous People’, February 2006 (A/RES/60/142)
- GA Resolution ‘United Nations Declaration on the Rights of Indigenous Peoples’, October 2007 (A/RES/61/295)
- GA Resolution ‘Organization of the high-level plenary meeting of the sixty-ninth session of the General Assembly, to be known as the World Conference on Indigenous Peoples’, March 2011 (A/RES/65/198)
- GA Resolution ‘Indigenous Issues’, February 2014 (A/RES/68/149)
- GA Resolution ‘Rights of indigenous people’, November 2020 (A/75/475)

## **6. PREVIOUS ATTEMPTS TO SOLVE THE ISSUE**

The ILO (International Labour Organization) Convention No. 107 Concerning the Protection and Integration of Indigenous and Other Tribal and Semi-Tribal Populations in Independent Countries, adopted in 1959, was the first international convention to expressly address indigenous rights. This Convention acknowledged indigenous peoples' rights, among other things, to collective or individual ownership of the areas they have historically occupied (Article 11). Convention No. 107, was criticised for its assimilationist approach, and was thus superseded in 1989 by Convention No. 169 'Concerning Indigenous and Tribal Peoples in Independent Countries'. This Convention also acknowledges indigenous peoples' land rights, defining territory as "the entire environment of the territories occupied or otherwise used by the peoples concerned."<sup>58</sup> It affirms their right to "the natural resources related to their territories, including the right to participate in their use, management, and protection." Article 15.2 explicitly guarantees rights to fair consultation, participation in benefits, and compensation for any harm incurred as a result of subsurface resource development and exploitation. It also affirms their right to be consulted and freely participate at all levels of decision-making "in entities accountable for policies and programmes affecting them,"<sup>58</sup> as well as authority over their own institutions, modes of life, and economic growth. The United Nations Declaration on the Rights of Indigenous Peoples also establishes new international principles, such as the right to design policies for the development or utilisation of indigenous peoples' territories and resources. Going beyond ILO 169 in this regard, the Declaration affirms that states must not only consult indigenous peoples about projects that affect them, but must also "obtain their free and informed consent" prior to project approval, particularly when it comes to the development, use, or exploitation of mineral, water, or other resources.

Canada's creation of AFIs. AFIs are community finance agencies tasked with providing resources to Indigenous Peoples where conventional financial institutions have failed. AFIs, which were founded in 1986, are operated by the communities in which they work and are governed by an Indigenous board. In 2015, AFIs produced \$300 million in primary economic effects, leveraged \$90 million, funded 3,895 new jobs, and helped sustain 13,000 full-time equivalent jobs on an ongoing basis.<sup>59</sup> Despite this great potential, many AFIs face a problem in developing partnerships to obtain additional money after disbursing their entire asset base.<sup>60</sup> In 2013, 27% of AFIs did not have enough liquid capital to cover 6 months of loan demand. NACCA hired Deloitte in 2015 to look for methods to bring private lending financing to AFIs. The Saskatchewan Indian Equity Fund, for example, has teamed up with TD Bank Group, while Quebec's Société de Crédit Commercial Autochtone has teamed up with a First Nations pension fund, the Corporation de Développement Économique Montagnaise and the Fonds de Solidarité du Québec.<sup>61</sup> This is both a difficulty and an opportunity. AFIs serve a very specialised clientele that they are extremely familiar with, and because of these close ties, AFIs may function as mediators for other impact investors.

## **7. POSSIBLE SOLUTIONS**

Firstly, Indigenous people should be included in the governance of national statistical agencies to provide feedback on strategic and operational issues that affect them (e.g., definitions for statistical purposes, the design of well-being indicators and data collection methods). This involvement in the making of economic decisions - by enforcing their feedback - will help give them a greater voice in the global economy.

By extension, in order to fill up statistical deficits, governments can implement appropriate population-based surveys on issues of importance to Native groups (e.g. subsistence, health, business, and leadership and governance)<sup>62</sup>. This data will be important to give the government a view of the ongoing activities in the indigenous communities whilst also providing them with information on where the communities require support.

Furthermore, providing Indigenous-specific equity and loan facilities for indigenous communities in rural areas to address credit market imperfections (such as a lack of competition, collateral, and discrimination) from micro-enterprises to established businesses can be effective. An imperfect market refers to any economic market that does not meet the rigorous standards of the hypothetical perfectly—or purely—competitive market.<sup>63</sup> However, the government needs to ensure that these equity and loan agreements have flexibility that reflect the features of Indigenous economies in rural areas, such as lower levels of collateral, cash flow variability, and the substitution of subsistence and seasonal business activities for wage income. This will ensure they are well suited for the same.

It is also essential to support the formation of locally owned Indigenous institutions that will provide financial and business development support to local communities to improve the effectiveness of financial intermediation (thereby building capacity within communities and better matching business support to local conditions). This should be carried out at the regional and local levels, creating an enabling environment for Indigenous entrepreneurship and small business development. This can be done by providing emerging entrepreneurs with coaching and mentoring to help them get technical advice on entering the market and issuing Indigenous entrepreneurs and business owners targeted business development service grants to assist with start-up and operating expenses.

In addition, there can also be the creation of Indigenous Investment Funds. These funds would provide direct investment and/or de-risk mainstream investment in indigenous companies seeking resources to produce financial returns as well as social, environmental, or cultural effects in their communities. Ideally, they should also aim to provide aboriginal companies that it invests in with culturally relevant technological assistance. To make investment decisions and provide 'indigenous-to-indigenous' capacity building assistance, the Funds could hire, mentor, and train its own indigenous employees. Furthermore, in order to prevent inbuilt corruption people should be made knowledgeable of anti-bribery and anti-corruption (ABAC) legislation. Also carrying out monthly risk assessment and due-diligence programs.

Lastly, governments should work to create a niche market for indigenous goods. Given consumer preferences for goods produced in fair and equitable conditions that do not damage the environment, some argue that developing a market for products based

specifically on indigenous economic activities may provide a niche for indigenous peoples. In contrast, "playing the global card" can present an opportunity for indigenous peoples. In any case, developing markets for indigenous goods do not have to be focused on the exchange of products for money: they could include barter trading between cultures, both within and outside of a country. Small-scale exchanges and fair trade are two common and promising concepts. By extension, mechanisms for monitoring and improving cultural protection for Indigenous products and services by supporting efforts to certify authentic Indigenous products and services within countries should be put in place.

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