What’s Right? Development and Access to Capital for Indigenous Peoples

Thomas Cooper, Faculty of Business Administration, Memorial University of Newfoundland, St. John’s, Newfoundland, Canada
Alex Faseruk, Faculty of Business Administration, Memorial University of Newfoundland, St. John’s, Newfoundland, Canada

ABSTRACT

This article explores the role of the private sector and financial services companies in respecting, protecting and particularly advancing the human rights of Indigenous peoples. Using the results from a participatory research based project with an Indigenous group in Canada, it makes the argument that firms in the financial sector have an obligation to respect and advance the rights of Indigenous peoples.

Keywords: Aboriginal, Financial Services Firms, Indigenous Peoples, Participatory, Development, Rights

1. INTRODUCTION

The nature of human rights and the interaction with business is problematic. International business operations whether in the extractive, manufacturing or even service industries have further complicated the role of corporations in addressing human rights. Yet relatively little has been explored on the role of Indigenous peoples in the examination of business, ethics and human rights especially as it relates to sustainable development.

The United Nations Economic and Social Council (2010, p.6) states that defending the research practices and outcomes of Indigenous peoples is a highly contested area in academia, where Indigenous peoples struggle to have their traditional knowledge and world views recognized. Complications emerge when researching Indigenous people because it is a question of viewing not only Indigenous rights and business from a detached, analytical (some would say Western) framework. It is also important to incorporate participative and normative aspects into any analysis on the rights of Indigenous people.

In this paper, we explore the role of the private sector and companies in respecting, protecting and particularly advancing the human rights of Indigenous peoples. We go
beyond the current literature on the role of business and Indigenous people in the extractive industries particularly mining (Cragg and Greenbaum, 2002; Kapelus, 2002; Barker, 2008; O’Fairchellaigh, 2008). Instead, we explore the role of the financial sector, the companies that finance the projects within these Indigenous communities, in respecting, protecting and advancing the rights of Indigenous people. Our first contribution is to examine Indigenous rights within a different sector, financial services firms that through access to capital have an enormous impact on community and business advancement in Aboriginal communities.

Using the results from a participatory research based project with an Indigenous peoples business group in Canada, we make the argument that firms in the financial sector have an obligation to respect and advance the rights of Indigenous peoples especially in examining issues around sustainable development. Specifically, we explore whether financial sector firms should focus on access to capital for Indigenous peoples as a means of addressing remediation, advancement and other tenants enshrined in the UN Declaration on the Rights of Indigenous People to help in their societal development. Our second contribution is to examine business remediation or remedy as a human right.

The paper is structured as follows. First, we examine what is meant by Indigenous people as well as exploring the interaction between Indigenous peoples and human rights. We discuss the current state of Indigenous peoples, particularly in Canada where the participatory research was conducted. Second, we discuss the results of the participatory research project with an Indigenous financial group in Canada that examined the barriers and opportunities for access to capital. We examine the results of the participatory research, particularly with a focus on an institutional perspective with an emphasis on a social contract and rights-based ethical obligations. Finally, we conclude the paper by outlining recommendations for the financial sector in advancing and developing Indigenous peoples’ rights, specifically access to capital and how this has to be placed within the wider context of human rights.

2. INDIGENOUS PEOPLES

There is little debate that Indigenous groups face systematic challenges in terms of addressing poverty, overcoming economic developmental challenges and increasing the standard of living within Aboriginal communities. Bruijin and Whiteman (2010), for example, outline the growing body of literature that address issues of multinational companies and Indigenous peoples as well as how this impacts community, economic and business development from an identity perspective.

As described the Secretariat of the Permanent Forum on Indigenous Issues in a 2004 workshop on data collection and disaggregation for Indigenous peoples by the United Nations, considerable thinking and debate have been devoted to the question of defining ‘Indigenous peoples’, but no such definition has yet been adopted by any United Nations system body (UNESCO 2010).

It is important to contrast Indigenous peoples with the phrase ‘Aboriginal peoples’. The phrase ‘Aboriginal peoples’ is a Canadian collective name for the original peoples of North America and their descendants. For the purposes of this paper, we use the phrase Indigenous peoples although the data presented in the participatory research study primarily refers to Aboriginal groups in Canada. Following Hindle (2010) we also capitalize Indigenous as a sign of respect to its people.

Indigenous peoples are also interesting (and difficult to study) from an academic perspective because they are not a homogenous group. For example, the Canadian constitution recognizes three groups of Aboriginal people: Indians (commonly referred to as First Nations), Métis and Inuit. These are three distinct peoples with unique histories, languages, cultural practices and spiritual beliefs. More than one million people in Canada identify themselves as an
Related Content

Marketing Strategies for E-Government and E-Agriculture Services in South Africa: The Case of Cape Gateway Project
www.igi-global.com/chapter/marketing-strategies-government-agriculture-services/72269?camid=4v1a

History of International Collaboration on the Exploration and Development of the Arctic
www.igi-global.com/chapter/history-of-international-collaboration-on-the-exploration-and-development-of-the-arctic/218603?camid=4v1a
Justice, Migration, Agriculture, and Sustainability
[www.igi-global.com/chapter/justice-migration-agriculture-and-sustainability/101566?camid=4v1a](www.igi-global.com/chapter/justice-migration-agriculture-and-sustainability/101566?camid=4v1a)

Sustainability Performance and CSR Disclosure: The Missing Link
[www.igi-global.com/article/sustainability-performance-csr-disclosure/77910?camid=4v1a](www.igi-global.com/article/sustainability-performance-csr-disclosure/77910?camid=4v1a)