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# BBABC

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## BLACK BUSINESS ASSOCIATION OF BC

Unity - Excellence - Legacy

**CIVIL SOCIETY ORGANIZATION NAME: BLACK BUSINESS ASSOCIATION OF BC**

Name of speaker/representative: **Nerissa Allen, President and Chief Executive Officer**

TO BE ADDED TO SPEAKERS LIST:

- **Panel #1: Reparations, Sustainable Development & Economic Justice**

STATEMENT:

**"Madame Chair, ladies and gentlemen, esteemed delegates,**

**It is with great conviction that we emphasize the paramount importance of addressing the economic disparity faced by people of African descent through concrete actions aimed at opening market access opportunities. We recognize that investing time, expertise, and funding towards sustainable economic development and empowerment is crucial in this endeavor.**

**Collaboration not only harnesses the rich potential and diverse expertise of diasporas but also integrates the invaluable contributions of grassroots initiatives. Grassroots organizations play a pivotal role in achieving tangible and impactful generational results, as they are deeply rooted in local communities and possess unique insights and innovative solutions.**

**Our commitment is demonstrated through leading two completed trade missions to Ghana and hosting another mission to South Africa in**

**November this year. These efforts showcase our dedication to delivering measurable impact by connecting diaspora businesses with counterparts in Africa. By fostering strong inter-diaspora relationships and leveraging grassroots initiatives, we can create inclusive and equitable opportunities that drive economic growth and enhance cross-cultural understanding.**

**Investments are needed to fund bringing together diaspora nations to learn from each other and create mechanisms to facilitate trade. This includes funding for self-determined infrastructure and logistics. After all, we cannot create self-determined trade if we do not have control over the movement of our goods and people. Direct routes between diaspora nations and the continent of Africa are required. Investment into our fintech companies so that we can create payment gateways that support consistent, reliable, and efficient trade into and out of Africa.**

**It is imperative that we prioritize initiatives that promote collaboration, dialogue, and investment in diaspora-led ventures and grassroots organizations. Through these collective efforts, we can pave the way for a brighter and more interconnected future, reducing economic disparities and contributing significantly to sustainable development goals.**

**Thank you.**