

Item 5: Thematic Discussion: Reparations, Sustainable Development & Economic Justice

Oral Statement - Gabriel Dantas – Geledés Instituto da Mulher Negra

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Thank you Chair.

My name is Gabriel Dantas, representing Geledés – Black Woman Institute from Brazil.

One crucial measure that Geledés believes that is essential when we are discussing reparations, sustainable development and economic justice, is that states need to promote economic empowerment of people of African descent, especially women of African descent.

It is necessary to define investment strategies through targeted investments as a fundamental response to the intolerable situation of systematic violation suffered by people of African descent, especially in the global south.

We must consider how to involve important players in the international financial architecture, such as the World Bank, Inter-American Development Bank, and National Development Banks from the Member States.

Multilateral development banks (MDBs) play several important roles in the socio-economic development agenda. One of them is to complement the private sector in financing investments. These banks fill financing gaps in sectors that are not adequately served by the private market.

In this regard, it is important consider the following action:

Commit to implement a general reorientation of public banks of development strategies by placing African descent economic development as one of their top priority: raising resources for training African descents – always considering its gender dimension - to enter a competitive market where they are underrepresented; allowing them to access the formal economy, credit and growth.

Thank you.