Main Submitter: Mozambique.
Co-submitters: Thailand, Ghana.
Signatories: Libya, Bangladesh, China, Japan, Italy, Syria, Ireland, United Arab Emirates, Tanzania, Cuba, Taiwan, Namibia, Turkey, Argentina, Ethiopia, Peru, Brazil.
Topic: Establishing reparative economic measures for states structurally disadvantaged by colonial exploitation.

The Economic and Financial Committee,

Referencing the UN General Assembly Resolution A/80/L.48 declaring that the trafficking of enslaved Africans to be the gravest crime against humanity and noting the CAROCOM Reparations Committee,

Alarmed by the "Africa risk premium" that the credit risk system imposes which costs the African continent an extra $74.5 billion in interest rates annually,

Taking into account the past actions of world powers colonizing smaller territories,

Choosing to focus on a progressing future world rather than demanding monetary reparations for each country that colonized a specific culture,

Keeping in mind the importance of cultural restoration,

Hereby Suggests,

1. *Calls upon* the World Trade Organization to to abolish tariff escalation on processed raw commodities originating from structurally disadvantaged states by colonialism, granting 0% parity to manufactured goods and raw commodities;

2. *Proposes* the African Union endorsed Global Reparations Fund in place of cash transfers. This fund will provide non debt creating grant capital for regional energy grids, manufacturing hubs and transport corridors;

3. *Urges* reform of credit ratings via private credit rating agencies to abolish "Africa risk premium;

4. *Encourages* the restoration of cultural artifacts and symbolic importance:
    a. Each culture, specifically African countries, with a loss of cultural importance and symbols will work to find these artifacts and restore them;

5. *Calls upon* UN supervision of a funding program to distribute resources and monetary allotments to countries with specific needs due to the effects of colonialism:
a. UN DESA and UNDP via specialized steering committee would sternly manage the central fund, verify proportionality formulas, and ensure equal voting representation between donor and recipient states,
b. National Implementation Units (NIUs) composed of host-country ministries and local civil society will oversee the program on a local level,
c. The UN Board of Auditors and accredited independent NGOs will conduct annuals and publicly accessible forensic audits to prevent corruption and misallocation;

6. *Authorizes* a program to determine the need of each country affected by colonialism and what the grant fund will focus its efforts on for each territory:
a. Establishes an independent commission consisting of member states that would be supplying these funds. The commission would manage funds and ensure they are properly used,
b. Each country will be required to submit 0.01% of their GDP to provide the monetary needs without causing too much constraint on poorer countries;