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GA4: Special Political and Decolonisation (SPECPOL)

Research Report

Topic 2: Establishing measures to improve economic standings for previously colonised countries and territories in need.



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Introduction:

The effects of colonisation are still visible in today's global economy, particularly in countries and regions that were once under colonial rule. Many of these states continue to face challenges such as unequal trade relationships, high levels of debt, limited industrial development, and inadequate infrastructure.¹ These issues are not simply historical legacies; they continue to restrict long-term growth and keep many countries locked into cycles of poverty and dependence. Addressing these challenges requires coordinated global action and economic policies that prioritise fairness, cooperation, and sustainable development.²

Definition of Key Terms:

Economic Decolonisation refers to the process of breaking down economic systems and dependencies created during colonial rule. It focuses on achieving greater financial independence, national control over natural resources, and fair participation in the global economy.³

Neo-colonialism describes the continued influence or control of formerly colonised nations through economic, political, or cultural means. This often occurs through trade arrangements, aid structures, or financial pressure that maintain dependency despite formal political independence.⁴

Structural Adjustment Programmes (SAPs): These were economic policies imposed by international financial institutions in the late 20th century, often requiring privatisation, deregulation, and austerity in exchange for loans, which have been criticised for exacerbating poverty in post-colonial states.

Official Development Assistance (ODA): This is financial aid provided by developed nations to support economic development and welfare in developing countries, often targeted at formerly colonised regions.

Debt Sovereignty: This is the right and ability of a nation to manage its external debt without compromising its economic stability or development priorities, a key issue for many post-colonial economies.¹

Background Information:

The gap between countries that once ruled empires and those that were ruled by them is deeply connected to the way colonialism reshaped their economies. Under colonial rule, resources were taken for the benefit of foreign powers, local industries were held back, and economic systems were built to serve imperial needs rather than local development.¹ When many nations gained independence in the mid-1900s, they were left with economies that depended heavily on a small number of exports, had little manufacturing capacity, and operated within unequal global trade systems.²

After independence, some governments tried to change this by promoting industrial growth and economic independence. One common approach was import-substitution industrialization in parts of Latin America and Africa, which aimed to reduce reliance on foreign goods by producing more at home. However, rising debt in the 1970s and 1980s weakened these efforts. Financial support from institutions like the International Monetary Fund and the World Bank came with strict conditions known as Structural Adjustment Programs, which often led to cuts in public services, increased hardship, and continued economic dependence.

In today's global economy, new pressures have added to these long-standing issues. Fluctuating commodity prices, restrictive intellectual-property rules, and the growing effects of climate change tend to hit formerly colonized countries the hardest.⁴ While poverty has declined in some regions, the divide in wealth between the Global North and the Global South remains wide, highlighting the need for deeper and more meaningful economic reform.²

²United Nations General Assembly. *Transforming Our World: The 2030 Agenda for Sustainable Development*. Resolution 70/1, 2015

² Ricart-Huguet, Joan. "The Origins of Colonial Institutions: Evidence from the New World." *The Journal of Economic History*, vol. 82, no. 2, 2022, pp. 508–544. Cambridge Core,

² World Bank. *World Development Indicators*. The World Bank, World Bank.

Major Countries and Organisations Involved:

The Group of 77 (G77) and China represents a large coalition of developing countries, many of which have post-colonial histories. The group advocates fairer global economic governance, debt relief, and increased development assistance to address long-standing structural inequalities.¹

The African Union (AU) plays a key role in promoting regional economic integration across the continent. Initiatives such as the African Continental Free Trade Area (AfCFTA) aim to increase intra-African trade, strengthen industrial development, and reduce economic dependencies that stem from the colonial period.²

The World Bank and the International Monetary Fund (IMF) are major international financial institutions whose lending practices, debt restructuring policies, and development programs have a significant influence on post-colonial economies. While they provide financial support, their policy conditions have often been criticized for reinforcing dependency and limiting domestic policy autonomy.³

Former colonial powers, including the United Kingdom, France, Belgium, and Portugal, continue to maintain economic relationships with former colonies through trade agreements, foreign investment, and development aid. These relationships are sometimes described as neo-colonial, as they can reproduce unequal power dynamics established during the colonial era.⁴

The United Nations Conference on Trade and Development (UNCTAD) advocates for the interests of developing countries by promoting fairer trade rules, sustainable investment, and

³ United Nations Department of Economic and Social Affairs. “Sustainable Development.” *UN DESA*,

⁴ OECD. “Official Development Assistance (ODA).” *OECD*, 2023,

reforms to the global financial system. Its work focuses heavily on addressing structural inequalities faced by post-colonial states.⁵

The BRICS nations (Brazil, Russia, India, China, and South Africa) have emerged as alternative sources of development financing and investment. These countries offer options outside traditional Western-led institutions, potentially reshaping global economic power structures.⁶

Relevant UN Resolutions:

- **UN General Assembly Resolution 1514 (XV) (1960)** affirmed the right of colonial peoples to self-determination and sovereignty over their natural resources, marking a foundational moment in the global decolonisation process.⁷
- **UN General Assembly Resolution 2626 (XXV) (1970)**: introduced the International Development Strategy for the Second United Nations Development Decade, emphasising fairer trade relations, economic cooperation, and aid targets for developing countries.⁸
- **UN General Assembly Resolution 70/1 (2015)**: The 2030 Agenda for Sustainable Development, established Sustainable Development Goals such as SDG 10 (Reduced Inequalities) and SDG 17 (Partnerships for the Goals), which are central to addressing post-colonial economic disparities.⁹

¹OECD. “Official Development Assistance (ODA).” *OECD*, 2023

²United Nations Department of Economic and Social Affairs

³World Bank. *World Development Indicators*. The World Bank

⁴The Guardian, Development Team. “Why We Need to Decolonise Aid: A New Chapter for International Development.” *The Guardian*,

⁶ World Bank. *World Development Indicators*. The World Bank,

⁷ United Nations General Assembly. *Declaration on the Granting of Independence to Colonial Countries and Peoples*. Resolution 1514 (XV), 1960

⁸ United Nations General Assembly. *International Development Strategy for the Second United Nations Development Decade*. Resolution 2626 (XXV), 1970

⁹ United Nations General Assembly. *Transforming Our World: The 2030 Agenda for Sustainable Development*. Resolution 70/1, 2015

¹⁰ United Nations. *New International Economic Order Declaration*, 1974. UN Digital Library.

¹¹ OECD. “Official Development Assistance (ODA).” *OECD*, 2023

Previous Attempts to Address the Issue:

- The **New International Economic Order (NIEO)**, introduced in 1974, was a United Nations-led effort to create fairer economic relations between developed and developing countries. However, it faced strong resistance from industrialised nations and was largely left unimplemented.¹⁰
- The **Heavily Indebted Poor Countries (HIPC) Initiative**, launched in 1996 by the IMF and World Bank, aimed to reduce unsustainable debt burdens in low-income countries, many of which were formerly colonised. While it provided some relief, critics argue it did not address deeper structural problems.³
- The **Millennium Development Goals (MDGs)**, active from 2000 to 2015, focused on poverty reduction, health, education, and development assistance. Progress was uneven, particularly in regions shaped by colonial legacies.⁹
- The **African Growth and Opportunity Act (AGOA)**, introduced by the United States in 2000, offered trade preferences to eligible African countries. Despite increasing exports, it has been criticized for its limited impact on long-term industrial transformation.⁴

Proposed Solutions:

Debt Cancellation and Restructuring:

Advocate for comprehensive and fair debt relief for post-colonial nations, particularly those facing unsustainable debt burdens. Strengthening multilateral mechanisms such as the G20 Common Framework can allow countries to redirect resources away from debt servicing and toward education, healthcare, and infrastructure development.¹

Fair Trade Reforms:

Promote reforms to global trade systems that ensure fair and stable prices for commodity exports. This includes reducing agricultural subsidies in developed countries, improving market

access for developing economies, and supporting value-added industries to move post-colonial nations up global value chains.²

Reparations and Restorative Finance:

Encourage international dialogue on financial reparations for historical exploitation. This could take the form of dedicated development funds for infrastructure, education, healthcare, and technology transfer, aimed at addressing long-term structural inequalities caused by colonial rule.

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Strengthening South–South Cooperation:

Support increased cooperation among developing countries through trade agreements, investment partnerships, and knowledge sharing. South–South cooperation can reduce dependence on former colonial powers and promote more balanced and mutually beneficial economic relationships.⁴

Reform of International Financial Institutions:

Advocate for greater representation and voting power for developing countries within the International Monetary Fund and World Bank. Institutional reforms would help ensure that economic policies and loan conditions better reflect the needs and development priorities of post-colonial economies.¹

Climate Finance and a Just Transition:

Secure increased climate financing for vulnerable post-colonial nations to support climate adaptation, disaster resilience, and green industrialisation. Recognising that these countries often face the greatest climate risks despite contributing least to emissions is essential for achieving global climate justice.⁵

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³ World Bank. *World Development Indicators*. The World Bank,

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⁴ The Guardian, Development Team. “Why We Need to Decolonise Aid: A New Chapter for International Development.” *The Guardian*, 18 Nov. 2020

⁵ United Nations Conference on Trade and Development. *UNCTAD Reports and Resolutions*. UNCTAD,

⁹ United Nations General Assembly. *Transforming Our World: The 2030 Agenda for Sustainable Development*. Resolution 70/1, 2015

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