

## Unravelling Europe's Economic and Financial Legacy in Shaping Current Realities

Date: between 19-21 March

### Introduction

The history of Europe is one of violence and abuses towards racialised minorities. Events like the Valladolid Debate (1550-1551) or the Berlin Conference (1884-1885) shaped Europe's history, from slavery, through colonisation to social exclusion and hate crime.

The “Unravelling Europe's Economic and Financial Legacy in Shaping Current Realities” report analyses the legislative and regulatory policies that enabled Europe's monstrous growth and accumulation of wealth for the benefit of a few States, businesses, and individuals at the expense of the Global Majority (people racialised as non-white who represent around 80% of the global population). It unpacks how European colonisers used the law as a tool of racial oppression and social exclusion to uphold their power. Law, as a prerogative of States, has been historically used to permit and legitimise racial abuses ranging from dehumanising racialised people to justify their exploitation to limiting their participation in the economy, as laid out for example, in France with the *Indigenous Code* and the *Black Code*. Indeed, European history is one of restrictions on racialised minorities' economic and financial rights where racialised minorities could not own property, have their own enterprises or open bank accounts.

The policies and practices that have economically and financially discriminated against these minorities have resulted in the racial wealth gap whereby racialised minorities in Europe are, on average, more at risk of poverty compared to the white population. These policies reinforce the life-threatening aspects of structural racism. In addition to the physical death of racialised people who have been committed with policing and hate crimes, European States contribute to their social exclusion when they purposefully exclude racialised minorities from equitably accessing the economy and financial opportunities. The racial wealth gap also correlates with a general financial and social disinvestment from racialised minorities that covers an array of issues: housing, education, healthcare but also projects for a new economy. These issues are worsened by austerity policies that the EU is implementing, through the Sustainability and Growth Pact, resulting in more precariousness and increased risks for marginalised groups.

We will use the specific example of climate finance as an illustration of what happens due to disinvestment and exclusion of racialised minorities from equitably participating in the economy to reflect on solution-oriented policies for better economic outcomes and transformative economic framework that leave no one behind.

### Background



The European Network Against Racism is a network of anti-racism organisations working to dismantle structural racism in Europe. It values intersectionality and decoloniality as its grounding principles and has been researching and analysing the root causes of structural racism for the past 26 years. Since history does not happen in a vacuum and continues to inform current developments and debates, it is crucial that we investigate the policies and practices that have shaped the experiences of racialised minorities.

As we celebrate the International Day for the Elimination of Racial discrimination on 21 March by organising Anti-Racism week, a space to collectively challenge and reflect on anti-racism policies and seek political change, we must centre the economic experiences of racialised minorities and the impact economic policies on these communities as part of our considerations.

### Objectives

Based on the findings and recommendations from the report, the launch event will answer the following questions:

- How did European colonisers operationalise and legitimise their economic abuses with policy? How do these past events and policies continue to inform current wealth disparities?
- What were the direct and indirect consequences of these policies on racialised groups living during colonial ruling?
- What solutions can be put in place to mitigate the negative effects of the racial wealth gap?
- How can we use the example of climate finance to demonstrate the negative impact of disinvesting from racialised minorities?

### Moderator:

- **Mr Arno Pedram**, co-Founder of AJAR (Union of Racialised and Anti-Racism journalists)

### Speakers:

- **Ms Alba Kapoor**, Head of Policy Runnymede Trust
- **Ms Kahina Rabahi**, EAPN policy coordinator
- **Ms Priscillia Ludosky**, MEP candidate
- **Mr Onur Cevik**, policy officer at Kif Kif and researcher in the project
- **Ms Ines Tielas da Silva**, independant researcher in the project