**NGO Statement for the Sixth Session of the Open-ended intergovernmental working group for the elaboration of an International Legally Binding Instrument on Transnational Corporations and other Business Enterprises with respect to human rights, Resolution A/HRC/26/9 - 26 to 30 October 2020**

**Under Item 4, Article 14**

**Joint Oral Intervention**

**(To be delivered via Video Message)**

Thank you Mr. Chairman,

I would like to take this opportunity to remind all member states of their obligations to respect and promote the realization of the right to self-determination, including permanent sovereignty over natural resources, as well as their obligations under international humanitarian law, in order to ensure the consistency of the mechanism with International Law Principles and Instruments under Article 14.

Although 2020 will most likely be remembered for the collective challenges humanity has faced in the course of the Covid-19 pandemic, it is also important to highlight that 2020 represents the final year in the Third-International Decade for the Eradication of Colonialism.

And, while the connection between the eradication of colonialism and the realization of the right to self-determination is generally understood, it is the common thread of transnational corporate activity which continues to undermine our ability to comprehensively achieve either.

This is perhaps most evident within the context of the ongoing occupation of Palestine, which reflects a convergence of classic colonialism, neoliberal imperialism and parasitic capitalism.

In 1968, less than one year into Israel’s occupation of Palestinian territory, the Israeli government facilitated the creation of The Israel Corporation in furtherance of the continued colonization of Palestine along business lines. A modern-day manifestation of the Crown Chartered Companies of the past.

A legally binding instrument on transnational corporate activity can address many of these issues, if there is the political will to ensure the primacy of human rights in relation to economic interests. A balance that we have thus far clearly been unable to strike, as exposed by the current pandemic.

Although the principled pragmatists in the human rights community refer to these challenges as gaps in global governance that must be bridged, if not closed altogether; many corporate lawyers, unfortunately, see them as loopholes that must remain open.

It is within the context of conflict and occupation that there should be no ambiguity. Situations of occupation and conflict should not be allowed to mutate into long-lasting colonial ventures.

It is for this reason that we stress the importance of the incorporation of international humanitarian law and the right to self-determination throughout this process and within the legally binding instrument as it evolves.

Although we will not be able to ensure that conflicts are a thing of the past; through this mechanism, we can go a long way towards challenging the economic incentive structure that perpetuates them.

Thank you.