

Media Statement

10 February 2025

Closing the Gap requires economic independence

Ending disadvantage experienced by Aboriginal and Torres Strait Islander Peoples requires significantly increased access to the capital, markets and land that drive Indigenous economic development, not only jobs and mentoring, says the state-wide body that advocates for the rights and interests of Victorian Traditional Owner groups.

Federation of Victorian Traditional Owner Corporations CEO, Paul Paton, welcomed a focus on the role played by economic development in today's annual Closing the Gap parliamentary address, but called for a fundamental reimagining of what First Nations economic success involves if Closing the Gap targets are to be met.

"Having a job is really important for addressing individual disadvantage, but one job alone won't break a cycle of inequality, and it won't meaningfully address the dispossession Aboriginal and Torres Strait Islander Peoples continue to experience in this country," says Mr Paton.

"We all want to see lasting economic growth and prosperity for our people, and that requires more than just scholarships, job opportunities, and mentoring. What we need is big, bold action to address the systemic barriers that lock First Nations Peoples out of the economy."

The Federation is undertaking a significant program of [economic development research](#) to understand the barriers and opportunities in Indigenous economic development, including forthcoming modelling that quantifies the billion-dollar benefit to the entire Victorian economy that flows from Indigenous investment.

Underpinning this work is a conceptual distinction between the 'Aboriginal economy' – jobs and businesses for Aboriginal and Torres Strait Islander people – and the 'First Nations economy', where commerce in communally held rights (including rights in culture and traditional knowledge) benefits a group – which in Victoria are the Traditional Owner groups that hold and speak for collective rights.

The Federation has consistently advocated for a [rights-based approach](#) to Indigenous economic development that acknowledges the right to self-determination as enshrined in international law – including the collective right of Indigenous peoples to autonomously pursue economic, social and cultural development.

"True self-determination requires the means to set the agenda and define our own success, and this necessarily comes from a strong and independent economic base that isn't tied to government priorities," says Mr Paton.

"The Prime Minister is correct when he says getting economic participation right is the foundation on which everything else can build. But we need more than participation. We need improved access to capital, markets and business development; accelerated development for and investment in Traditional Owner Corporations; and greater recognition of the rights and opportunities that facilitate First Nations economic and social prosperity if we want to see Closing the Gap targets achieved."

– ENDS –

About the Federation

The Federation of Victorian Traditional Owner Corporations is the Victorian state-wide body that convenes and advocates for the rights of Traditional Owners while progressing wider social, economic, environmental and cultural objectives. It was established in 2013 by Traditional Owner Corporations who recognised they could be stronger together in advancing shared interests in policy, economic opportunity and caring for Country.

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