



First Nations
**FINANCIAL
MANAGEMENT
BOARD**

**CONSEIL
DE GESTION
FINANCIÈRE** des
Premières Nations

FOR IMMEDIATE RELEASE

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VANCOUVER- FMB is excited to announce the release of Chapter 2 of the RoadMap – Closing the Economic Data and Statistics Gap

The socioeconomic gap between Indigenous and Non-Indigenous Canadians is a persistent barrier to reconciliation. A lack of readily available economic and financial data and statistics compounds this problem: decision-makers do not have access to the kind of information they need to understand the causes, solutions, and complexity of the socioeconomic gap – and close it. The First Nations Fiscal Management Act (FMA) Institutions have a solution to address this problem.

Chapter 2 of the RoadMap – Closing the Economic Data and Statistics Gap proposes the creation of the FMA institution's Statistical Initiative. This initiative will provide timely and accurate information for First Nations leaders and policy makers, and will empower Indigenous communities to make informed decisions to close the economic gap.

“The FMA Statistical Initiative relies upon collaboration. This initiative would develop a comprehensive database to support the needs of Indigenous governing bodies and institutions as well as federal, provincial, and territorial governments,” says Harold Calla, Executive Chair, First Nations Financial Management Board. “Data allows us to engage better on a local level, where it matters most. It also informs perspectives on policy and can advance reconciliation. If we don't create a pathway to gather and review fiscal and economic data, First Nations will continue to suffer from ineffective federal government decisions and policies.”

“The need for readily available and trusted data regarding First Nations governments and communities, based on the First Nations principles of ownership, control, access, and possession is imperative. The availability of reliable data will better inform policy decisions that affect the lives of Indigenous peoples, and will inform planning and business opportunity evaluation,” says Geordie Hungerford, CEO, First Nations Financial Management Board. “This statistics initiative will help provide valid, integral data, and will also inform better policy decisions for all levels of government, including First Nations governments.”

Through collaboration with First Nations governments and stakeholders, new insights can be made with data and analytics. These insights will be used in developing evidence-based policies that will benefit First Nations communities. The FMA Statistical Initiative will specialize in First Nations economic and fiscal policy research, and will serve the needs of First Nations communities across Canada. As a thought leader in Indigenous economic research, the FMA Statistical Initiative will empower long-term solutions from an Indigenous worldview. We encourage you to join us on this journey. Find the link below to read Chapter 2 of the RoadMap to economic reconciliation – Closing the Economic Data and Statistics Gap.

Helpful Links:

[Chapter 2 of the RoadMap – Closing the Economic Data and Statistics Gap](#)

[Chapter 1 - Introduction: Creating Paths For Indigenous Prosperity](#)

About the FMB

The FMB is a First Nations-led non-profit organization that supports First Nations in developing sound

finance and administrative governance practices. The FMB was created under the *First Nations Fiscal Management Act* in 2006. Services are optional and offered at no cost to First Nations. For more information on all products and services, visit www.fnfmb.com

About the RoadMap Project

RoadMap Project will create new, optional paths for First Nations as they move from managing poverty to creating wealth.

It is about developing a practical and optional framework that advances Indigenous economic reconciliation, consistent with the United Nations Declaration of the Rights of Indigenous Peoples (UNDRIP). The RoadMap offers realistic and implementable options to empower First Nations governments to move past the failed one-size-fits-all approach, and will support the implementation of UNDRIP through Indigenous-led initiatives. Over 2022, a series of policy chapters will be released by the RoadMap Project to provide the details on how this framework will work.

The First Nations Fiscal Management Act (FMA) institutions - the First Nations Financial Management Board (FMB), the First Nations Tax Commission (FNTC), and the First Nation Finance Authority (FNFA) - are the driving force behind this project.

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