

*Government Orders*

Makivik Corporation also owns the Kigaq Travel Agency which promotes travel in northern Quebec. Another Makivik subsidiary, Seaku Fisheries, is involved in commercial fisheries development. Among other things, Seaku manages Makivik's shrimp licence. In 1994, 43 Inuit fishermen from Nunavik were employed on shrimp fishing vessels with collective earnings of close to \$700,000. The company also invested about \$500,000 in 1994 in community based fishing projects.

Seaku owns 50 per cent of Unaq Fisheries which trains fishermen and pursues fisheries business opportunities at the international level. In 1994, Unaq International completed consulting contracts for the National Capital Commission, the United Nations Development Program, the Canadian International Development Agency and Industry Canada.

A newly created subsidiary of Makivik, Nunavik Arctic Foods, is commercializing Nunavik country foods, particularly caribou and ring seal meat. The food is harvested through traditional Inuit hunts, processed and packaged in four community processing centres and distributed throughout retail outlets throughout Nunavik. Studies have shown that during full scale operations of processing centres, 72 cents out of every dollar will remain in Nunavik.

Makivik has also entered into a joint venture with other Inuit development corporations to form a Panarctic Inuit logistics corporation. This new enterprise recently joined with Frontec Logistics Corporation to successfully bid on a \$288 million contract to operate and maintain the north warning system for a five-year period ending in the year 2000. Among other things, the agreement between the two corporations provides for the recruitment, training and hiring of Inuit workers.

The Cree of James Bay region have also used their compensation dollars and other economic development funding to acquire and establish a very impressive portfolio of collectively owned businesses among other interests. The Cree holding company known as Creeco owns an airline and a construction company.

Using funds from their 1984 land claim settlement, the Inuvialuit of the western Arctic region have pursued a wide range of economic development initiatives under the umbrella of the Inuvialuit Development Corporation.

The most successful has been the Inuvialuit Petroleum Corporation which in 1994 realized an amazing 200 per cent return on the timely sale of most of its holdings in western Canada. The corporation closed the year with a \$50 million investment portfolio and total assets of \$117 million. The company has initiated a number of programs to provide direct benefits to Inuvialuit people, including employment training and development. It has an exciting future in the Canadian petroleum industry.

The Inuvialuit also co-own the Northern Transportation Company with another aboriginal business, the Nunasai Corporation of Nunavik. In 1994 the Northern Transportation Company was named business of the year by the Northwest Territories Chamber of Commerce. Over the 10 years that the business has been owned by aboriginal people, it has contributed more than \$100 million in taxes, purchases and payrolls to the territorial economy.

Another successful Inuvialuit venture is the Umayst Corporation which markets musk-ox meat and wool. The Inuvialuit Regional Corporation has also formed an international investment house that caters specifically to native groups around the world. Based on its track record, in 1993 the Inuvialuit Regional Corporation was able to secure an \$87 million loan from the Bank of Montreal, part of which was used to repay a loan from the federal government. Clearly Canada's investment and land claim settlements is a sound one.

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Settlement agreements often include specific provisions for economic development that go beyond land and resource ownership and financial compensation. For example, as a result of the Nunavut final agreement, the Inuit of Canada's eastern Arctic have been guaranteed preferred access to economic opportunities in the area of guiding, sports lodges and the commercial marketing of wildlife products. The final agreement also provides for increased Inuit participation in government employment and contracting within the settlement area and includes the right to negotiate employment, training and other benefits for the developers of major projects.

Similarly, the land claim settlements of the Gwich'in and Sahtu Dene and Metis recognize the need to expand the economic horizons for aboriginal people. The Sahtu agreement provides for economic development opportunities related to guiding, lodges, naturalist activities and commercial fishing. The Sahtu Dene and Metis will also be well positioned to take advantage of employment and business opportunities that will arise in the oil and gas sector as a result of the settlement agreement.

The Council for Yukon Indians' final agreement also enhances opportunities for Indian people to participate in the territorial economy. Both the federal and territorial governments have made commitments to contract with aboriginal companies to provide Yukon Indians with access to government employment.

The combination of land claim settlement agreements and other economic development initiatives have resulted in significant expansion and strengthening of the aboriginal economy in recent years. Twenty years ago a survey of aboriginal economic development in most regions of Canada would have revealed pockets of commercial activity heavily concentrated in natural resource based industries. Today there are literally thousands of