

**Courage My Friends Podcast Series VIII – Episode 3**  
**Oxfam 2025 Report Part II: Billionaire Colonialism in Canada**

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**ANNOUNCER:** You're listening to *Needs No Introduction*.

*Needs No Introduction* is a rabble podcast network show that serves up a series of speeches, interviews and lectures from the finest minds of our time

**RESH:** What is billionaire colonialism and how is it playing out in Canada? How does Canada's history of settler colonialism anchor and inform corporate power today? What is the role of the Canadian state? And what does this mean for Indigenous Peoples and their rights to their lands and resources?

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**COURAGE MY FRIENDS ANNOUNCER:** Welcome back to this podcast series by rabble.ca and the Tommy Douglas Institute at George Brown College.

In the words of the great Tommy Douglas...

**TOMMY (Actor):** Courage my friends, 'tis not too late to build a better world

**COURAGE MY FRIENDS ANNOUNCER:** This is the Courage My Friends Podcast.

**RESH:** Welcome to the Courage My Friends podcast, episode 3, *Oxfam Inequality Report 2025: Billionaire Colonialism in Canada*

I'm your host, Resh Budhu.

In the second and final part of our focus on Oxfam's latest global inequality report, [Takers Not Makers: The Unjust Poverty and Unearned Wealth of Colonialism](#), we welcome associate professor and faculty chair of the Indigenous Relations Initiative at McGill University and citizen of the Algonquins of Pikwàkanagàn First Nation, Dr. Veldon Coburn. Reflecting on his 2022 book (co-edited with David Thomas) [Capitalism and Dispossession: Corporate Canada at Home and Abroad](#), we speak of the growth of billionaire colonialism and corporate power in Canada and the ways in which this is anchored in Canada's continuing history of settler colonialism.

Velden, welcome. Thanks for joining us.

**VELDON:** It's good to be here. It's a pleasure.

**RESH:** In its 2025 report on global inequality and the incredible escalation of extreme wealth, Oxfam introduces the term "billionaire colonialism", essentially how billionaire wealth is both rooted in historical colonialism and perpetuated by the shaping of economic systems into a type of modern colonialism by corporate monopolies. Now, this connection between corporations and colonialism was made

in your 2022 book, *Capitalism and Dispossession: Corporate Canada at Home and Abroad*, that you co-edited with David Thomas. So could you speak to this idea of billionaire colonialism within the Canadian context?

**VELDON:** Yeah, so I think that most people in even our everyday vernacular are starting to adopt the terminology of oligarchies and my background being all not just in political science, but in economics, we studied how oligarchies emerge. And it's really just sort of a collusion amongst those who might still be in competition, but they're so large and so few in number that they do control markets to such an extent that they can behave like a monopoly.

They exert extraordinarily large magnitudes of power over the economy, too. So we're not talking about the petty bourgeoisie, to use some old Marxist terminology of the mom and pop shops here. And it's really sort of germane that we're having this conversation today, just at, I guess sort of the nadir or apex of some of the fear around the emerging plutocracy. Is that we are starting to see the government of people by unelected officials, by organized capital and those that are really at the apex of it like gargantuan billionaires.

To take myself back maybe 25 years ago, the late 90s as I'm just beginning university, a lot of people stood in awe of Bill Gates, who was going to become the first person with like \$10 billion or so. It's still a very small, wealthy elite, but now we're talking about individuals that have billions that are larger than the GDP of many countries and it's their own personal wealth. And in the very sort of Marxist way is the consolidation of capital. Is that they're taking up markets and devouring the smaller petty bourgeoisie or the smaller business owners that might have viewed themselves as providing some sort of market function, but are actually just the lower level clients of billionaires. But the merging of it, too.

Marx would have said in the *Communist Manifesto* is that the State had been seized by organized capital to manage the affairs of this wealthy elite. It was really just like the executive committee of society. And nowhere is this more apparent now than the inauguration of Donald Trump surrounded by the brologarchs. So white men who are upholding unfair labor practices, shady labor practices, union busting, multinational corporations that they're at the head and they're throwing a million dollars apiece for an inauguration party in order to have access to the raw political power. But they have the ear of it in a way that they're eyeing up various parts of the globe.

And so what Dave Thomas and I had looked at in our book, *Capitalism.. Dispossession*, was these multinational corporations... So not the corner shop that is becoming a little bit rarer too because multinational corporations are buying up convenience stores or making it impossible for them to even compete by securing, like, supply chain, yeah. That they're looking for expansion. And it's not to reproduce capital, it is to dispossess existing capital.

And right now with Trump and the conversations around tariffs, his recent musings and rhapsodizing about expansion into Canada is that it's really organized capital having seized the power of a very, well, violent state when it wants to, militarized

state, using economic force, which is sort of Clausewitz's war by other means, to dispossess Canadians. And when it comes to colonialism, it is to dispossess Indigenous peoples.

And so it's politics putting things into the circuits of capital for the accumulation of wealth. In other words, to put it very succinctly, is theft. They're ongoing to steal from Indigenous peoples. What they've been doing since the emergence of trade in the 15th century is wealthy monarchs and their vassals going around the world and picking it apart for their own extraction.

**RESH:** And corporations really emerged at that time too because wealthy monarchs were giving royal assent to what was then called charter companies. the Dutch East India Company, the British East India Company, the Hudson's Bay Company, the Canada Company.

**VELDON:** Yeah, so I teach this in my courses, too, in political sciences, like, isn't it just so odd that - especially in Canadian Confederation, as it were, so setting aside the fact that it was entirely colonial, that when Sir John A. Macdonald and four other provinces came into union, is that they wanted to acquire more territory through Northwest Canada. Is that they had to go to the British monarch and say, can we negotiate with a corporation?

So it was the Hudson's Bay Company that had a charter to essentially govern over a particular territory so that it had access to all the natural resources, which at the time was enriching for both the Crown, but also the private capital holders, that new emerging modern capitalist class.

It just seems foreign to me that a corporation, an unelected, almost tyrannical because run by private interests at the whim of their own interests, making decisions over territory, which was ostensibly held by and through prior occupation of Indigenous peoples.

So It's sort of bizarre, but it's not far off the mark of what we see today is that corporations are making moves hand-in-hand with governments to make large geopolitical decisions that affect the livelihood of people.

It is almost a geopolitical plutocracy being run out of Washington, D. C. Making moves on a chessboard. Carving up things almost like the princes and other vassals that might be taking up land holdings throughout the world. Decisions that were being made amongst colonial crowns are now being made in boardrooms and rubbing shoulders with Donald Trump.

**RESH:** The same old arrogance, but amongst this new billionaire and corporate class. And given that history, we are a settler colonial state . How do corporations engage in patterns of settler colonialism within Canada today and could you give us perhaps an example?

**VELDON:** Well, it's largely about the ongoing dispossession of Indigenous peoples here.

So professor Thomas, Dave Thomas at Mount Allison and I had drafted the book and he's an international relations, sort of comparative politics guy and had examined the conduct of corporations abroad.

So having looked at Bombardier in various areas of the world, that's working hand-in-hand with the Canadian State. It was behaving kind of badly, especially in Third World countries, where perhaps Canada can exert a little bit of influence that some crony capitalist, corrupt governments might look the other way.

But also internally too.

And nowhere can you see it more is in Ontario with Premier Doug Ford eyeing up the development of the Ring of Fire. Which, given the shifts and demands and developments of battery technology - we have electric vehicles, but also the storage capacity for various electronic items that consumers and even industrial demand requires for production purposes or what have you - that the deposits up in Indigenous territory of which there's still some Aboriginal rights that are protected by way of treaty, and this is even quite apart from the fact that the number of treaties in Northwestern Ontario were done under a great deal of colonial chicanery - that there's opposition by some First Nations for those incursions. But down in Toronto, at Queen's Park, just outside, wherever the Premier's office may be, is he's taking phone calls from big capital.

So the billionaire corporations and Australian corporation that's eyeing it up, drooling and thirsting for the extraction of it, they will use public finances and expenditures, such as building a billion dollar road up north - the highway for I guess to transport 40, 50 tons. So not just your small dump trucks, but the very large ones that you see in mining operations - to bring down the ore for refinement for, various minerals that are required, such as cobalt or what have you.

Government is all too happy to satisfy the desires of organized capital who don't have otherwise any sort of moral or political claim to it. And they, in fact, have to run up against barriers where Indigenous peoples have Aboriginal rights that are constitutional. Even setting aside the fact that they'll be ignored and that perhaps they might have a lot of territorial, or at least some modified territorial title. But it makes no difference to the power of organized capital when they have the ear of the politicians.

You can ignore Indigenous peoples pleas for respecting territorial integrity and treaty rights quite easily and rub shoulders with the billionaire class because they just want to get access to it.

**RESH:** And it's in the report as well, is this idea of political capture by the billionaire class of our public officials, our public institutions, our public assets, right? And I'd

been having this conversation earlier with Eva Jewell from the Yellowknife Institute where she had brought up this point and the very worrying

question of, well, what happens to Canada's commitments under Truth and Reconciliation? What happens to constitutional protections for Free Prior and Informed Consent, the commitments that we've signed on to under the United Nations Declaration for the Rights of Indigenous Peoples, when more and more of our public responsibilities are being shifted over to the corporate, private sector, billionaire interests.

Is it just a matter of just ignoring those commitments? Are there any protections? What's happening there?

**VELDON:** Yeah, in many ways it's a little bit like Giorgio Agamben's *state of exception* is where you can suspend the constitution or supreme law, which recognizes the highest attribute that you can adhere within individual is recognizing them as a human and with political rights in these particular areas. Now, Agamben was talking about these spaces quite like the concentration camp, where the individual becomes devoid of humanity.

But here the Canadian State has been all too happy to freely ignore its constitutional obligations. So, supreme law means nothing to the executive when it becomes inconvenient.

And again, nowhere really is this more evident than when Indigenous peoples have had to take recourse to the courts. And then the judiciary is where the largest triumphs, I would argue, have been made all the way up to the Supreme Court. So pronouncements on constitutional laws finding within Canada, especially say the Calder decision from 1973 is that yes, within Canada's constitutional regime, there's a constitutional facet called Aboriginal Title, which had long since been ignored and continues to be ignored. So the division of powers between say the Judiciary, it may chastise in a ruling the Executive. But the Executive will carry on with business as usual.

You can point to, say, the Canadian Human Rights Tribunal, and human rights being quasi constitutional, the decision in January 2016 on First Nations Child and Family Welfare, which has been dragged out up until today as well. Ongoing compliance orders for the federal government to comply with the non-discrimination decision. The orders to provide equitable access to funding and programming for Indigenous children and families. And they still ignored it.

So there's a bit of *real politik*, the raw power, which is the struggles within the state, between the Judiciary, which can put down on paper, but can't enforce the Executive to see the letter of the law.

Now the same for the extraction There's been a few sort of defeats I'm thinking of say Clyde River the small Inuit hamlet that went to the Supreme Court in 2017

against the federal government regulatory agency for the underwater exploration for I think it was petroleum extraction up in the Arctic.

Now they fought all the way and they won. And the corporation that had received some sort of permission from the federal granting agency to undertake this environmentally damaging process of, I think it was underwater sonar, it had walked away. But they'll ignore the rights of Indigenous peoples in the quest to extract greater and greater wealth.

It's easier to steal and to take what's existing there, exactly what the Oxfam Report is well titled, *Takers Not Makers*. Is the failure of the promise of capital to reproduce itself. It only gets by and wealth is only created through ongoing theft and dispossession. Is taking from someone else

And the broligarchs, the billionaire oligarchy, they have seized quite a few of the interests of the State. And in a settler colonial society like this, those hallowed halls are easier to access through the capitalist class rather than the colonized peoples.

We've had laws in the past that prohibited us from getting a lawyer for matters of status and territorial dispute and treaty disputes. That was statutory within one version of the Indian Act, which had long since been rescinded. Well, I mean, that aspect of it anyways, too, is us being forbidden to access council in these particular disputes.

And I teach this elsewhere too, and it doesn't make an appearance in the book, and Hannah Arendt is no fan of Marx, but she likens the colonialism of Africa as being the first *paradise of parasites*. That it was the economic class that escaped the reach of the political class. It was sort of a wonderland for them to take everything they could when they were no longer on the leash of, I guess, the political community.

The laws and the rules were much more lax if not inexistent in that particular milieu. The same way that some of the earlier settlers, they just came along and decided to devour Indigenous territory. And if you point out to them that we have territorial title, they don't care. It's kind of the story here. There's such vast wilderness and environment that they are continually exploring it for their own gain.

**RESH:** Again, very much what the report talks about in terms of using current economic engines of extraction here and all over the world. And also these structural adjustment policies that create really great paradise-like havens for modern corporations in export processing zones around the world.

You also talk about the ways in which settler colonialism normalized within Canada, has now defined patterns off how Canadian corporations operate abroad, for instance, in terms off mining.

Could you speak a bit more about that link between the settler colonialism here and the way in which this is being transported or transposed by Canadian companies abroad?

**VELDON:** Yeah, one instance that's almost very evident when you land there would be the environmental racism too, is the treatment of the environment of which Indigenous peoples are fairly permanent, intransigent had been settled here. But then you contrast it with the transient workers that show up temporarily. So oil sands moving through, almost nomadic. If you would look at the scale of settlement over the last century or so. Coming through, devouring the territory, leaving an environmental mess of which the consequences are deleterious to the health and welfare of the Indigenous people who don't have another place to go to.

So the transient mobile work type nomadic class as it might be, or a group of those that capital will shift around is now moved to this one place. And for 50 years we are going to destroy the environment, like, say, Giant Mine up in the north and then leave it behind for the Indigenous peoples who aren't quite as mobile. And they're not moving. That's their homeland.

Capital had these sort of push-pull factors of moving people around who will settle in places irrespective of the fact that that is the home of Indigenous peoples. And to be vulgar will treat that particular milieu, that environment, that region as a sort of toilet to be destroyed. And once it has been drained of all its wealth, they move on to the next.

And no individual who's in the billionaire class is ever doing that in their backyard. They're not moving out of their mansions. They might go on their private jets. But nowhere would they ever go to where somebody who is part of the working class and working in say the oil fields. That's not something they would send their own kids to. Their kids are part of the managerial upper class who will still be the wealthy elite through their inheritance. So they're establishing a pretty rigid hierarchy.

Something that the Oxfam report gets to is that it feels like a gilded age again. So the widening inequality of these billionaires with amounts of income and wealth that are extraordinarily large in comparison to the depths of poverty that many live in these days, and especially the shrinking or diminished middle class that lives paycheck to paycheck.

Dual income households with fewer children cannot sustain the same sort of lifestyle that one single income previously could a couple generations ago. That they just keep squeezing labor out of those, to take the Marxist analysis, to exploit the surpluses. So, to secure wealth from the labor and also the resources that rightfully belong to the Indigenous population.

So, in many ways capital is just using the globe and irrespective of who might be living where they pop up next is just a place to take and not make.

**RESH:** And this again is going beyond borders. So could you speak a bit more about how Canadian corporations are operating overseas and the support of the Canadian government.

**VELDON:** So in the Global South but that could also be less developed economies that might have some tenuous governments around the world, but depending on their natural resources and the endowment, the Canadian government being a G7 nation, we could swing a little bit of the weight and also being partners within some of these international, supernational I guess, governmental organizations like the International Monetary Fund and the World Bank, puts a yoke around them these less developed countries and says, well, you've got to be developing all your resources to participate as a fully mature nation. Use the weight of your own state to modernize as it might be and reform whatever economies you might have.

So get rid of previous agricultural, non capitalist economies or economic behavior or activity and we'll bring in these organizations. But in the meantime, and this is where they thrive is, less protections for the people and the environment there. So human rights violations happen, the likes of which we would deeply frown upon if they were to happen in downtown Toronto.

But out of sight, out of mind. Far from the reaches of Canadian courts. Although as Dave Thomas points out, he starts examining some of the court cases where foreigners are taking Canadian corporations to court in Canada, going so far as to the Supreme Court.

If you have access to resources to bring a case against the billionaires themselves and their corporations, which will indemnify them no doubt, you would say it might be David versus Goliath, although David never wins in these particular instances, but for a few exceptions.

They'll crush local dissent, break up unionization. So any chance of society organizing in the interests of labor and advancing human rights, civil, political, economic, social, and cultural rights in the particular region, Canada and corporations, they'll bulldoze through small backwater, and sorry if that sounds like a slight, but to them it is not worthy of human existence. So we see that in mining in the Global South, where Canadian corporations with Business Development Canada or Export Development Canada, whichever one of these crown agencies will lend support and grease the wheels of capital to go in, wreak environmental and economic destruction and then leave.

So it's almost fly by night for them too, even if it is a couple of years. And when the well runs dry, the corporation's gone and everyone else is left holding the bag.

**RESH:** Absolutely. And it's just interesting the parallels that happen between the Global South and, Indigenous Nations here, or the Third World and what some would term the Fourth World in this part of the world.



And I wonder if you could just go a bit more into the disproportionate impacts of this inequality, how they're being felt within particularly Indigenous communities, because we know that those who are historically the most marginalized are on the front lines, feeling the impacts of this ever increasing inequality, which at this point is just at ridiculous extremes.

**VELDON:** Yeah. So one of the things that doesn't quite make it into the book too, but study elsewhere is when you seize the levers of power of the state and the state has that monopoly on force, sort of paramilitary or state police forces. And in Canada, we've seen the violent removal of Indigenous peoples who are resisting and the violent removal from their own territories in contravention of the United Nations Declaration of the Rights of Indigenous People, namely Article 10 which prevents them from being forcibly removed from their own territory in the name of organized capital.

So large environmentally destructive projects such as oil and gas pipelines, hydroelectric dams, very large infrastructure where Indigenous peoples such as out in Unist'ot'en, Wet'suwet'en territory, they've gone in and razed their villages and their settlements. And then arrested Indigenous peoples from the territory of which the Supreme Court recognized that they have territorial title.

So even though it's supreme law that it's constitutional, the states and capitals using this RCMP Community, IRG I can't even remember what the acronym stands for, has spent over \$50 million just to ensure that capital gets what it wants, which is the removal of Indigenous people, the removal of the rights holders that can have any sort of lawful political claim against the Canadian state and what the Canadian state has passed down to corporations. So that these billionaire corporations and businesses can plough right through.

This is the type of horror story that you would think happens in the Global South when it's exposed, but it happens out of sight, out of mind, right here on Canadian territory or where Canada asserts its sovereignty.

It's a sharp reminder that the state will use violence to help capital over the rights of people. So we have that settler colonial state, which is bent on the accumulation and advancement of capitalist interests,

**RESH:** Within our colonial economies which have really never stopped.

I mean, this colonial project as the report and as your work points out, it just keeps going on and on and on. but taking different forms. You know, at the beginning of colonialism you had the one continent that was dominating the world, and then it was a couple of countries within that continent that was dominating the world. And then in the post war years, a bipolar world, where it was two countries, then a unipolar world where it's one country that's dominating. And what are we heading towards, you know, is it one individual who's dominating? And I'm looking at what's happening in the United States right now. It seems to be an interminable project .

So the report ends with Oxfam's recommendations and it's all under this general call to decolonize our economies. What are your thoughts on this Veldon? What needs to be done to decolonize our economy here in Canada?

**VELDON:** For myself, and it might be a little bit different than others that may be Indigenous too, is it's remove the political authorities governing Indigenous nations who have been colonized, who remain the colonies of whatever powers that may be.

So at one point, perhaps we may be a colony and subjects of some king sitting on a throne and through this evolution that you've been talking about that seems to mirror the consolidation of economic power into the hands of perhaps one individual who'll rule by economic force without having gone through, I guess, the motions of political legitimacy, which is seeking the consent of the people like electoral politics. Indigenous peoples, they may choose, depending on what sort of exercise of self-determination which is lacking at the moment, so the lack of legitimacy of the resources that are conscripted by foreign powers, whether they're economic or political, and typically going hand in hand, is their own dispossession of it too.

So if an Indigenous people want to develop it, is it decolonized if they choose? And not everyone chooses, against the backdrop of conditions that have been determined for them, that they're going to step outside of capitalism. That they may choose to engage in trade for themselves.

Myself, I do not subscribe to sort of Western mass consumption. There's more needs-based subsistence-based considerations or priorities. And then there's like the really gratuitous and superfluous consumption capitalism promotes. Ever-growing growth of the economy. Of consumption of more consumption. So that's sort of like that interterminal... where we start seeing, you know, one or two or the brologarch or the oligarchy governing. It is an undemocratic economy.

So democratizing the economy - and Oxfam gets to it a bit and it feels like it could go a little bit further, but it recognizes extraordinary inequality.

So they promote wealth redistribution schemes where, you know, the total income of the richest 10% should not be more than the total income of the poorest 40%. So understanding that this wealth inequality has gotten away from us.

Undemocratic institutions, so the IMF, the World Bank, the UN, and other global institutions, they're basically working in the service of organized capital and also the other wealthy elites and corporations that have the hands of the powerful governments of the world, G7, G20 nations. So Oxfam looks at, a new system needed to promote economic sovereignty for these other Indigenous nations and societies themselves. Promoting equal free trade policies. Because again, it is so disproportionately unequal the trade that moves between say an Indigenous region. The example of a foreign multinational corporation that is from Australia with the consent of Doug Ford in the provincial parliament in Ontario, downtown Toronto says, yes, go up and export all the wealth from that Indigenous region. That those

policies are just there for draining Indigenous peoples of their natural resources and whatever wealth that could be attributed to it.

It's really economic colonialism right now. You don't have to set up the franchise economy. Or the colonialism of sending down a little bit of a militia. I know they have it like in India back in the day where the governor followed by many troops are down there to make sure that some of these chartered companies from the Royals in England take everything of value and leave. Which is in distinction to settler colonialism, is you're not really moving a population down there to settle. You're just there to displace the economic sovereignty of the existing people, take their wealth and leave.

I'm a proponent too of what Oxfam says is taxing the richest to end this extreme wealth. A global tax policy and a UN tax convention would be needed to reduce this extraordinary gilded distribution of wealth, where there's a billion living in poverty versus a handful of billionaire oligarchs.

That's what I take away from Oxfam those are prescriptions for an economy that I would think lend themselves to decolonization of Indigenous peoples and their nations.

**RESH:** And they also bring in, Oxfam Canada, canceling the debt as well as honoring the commitments of the TRC.

**VELDON:** Yeah, and then they also talked to, which is law in Canada, although not constitutional, but provincially, it's statutory out in British Columbia, and the federal government adopted the UN's Declaration of the Rights of Indigenous Peoples. But also talking about decolonization, some circles more, well, very much more right-leaning, feel that this is a new term of decolonization, and yet the United Nations have adopted and promoted decolonization since the early 1960s.

What they haven't done through, and you can examine it from the lens of the saltwater thesis, is that any of these colonies that were [not] separated by saltwater, which is oceans, might not enjoy the same rights to decolonization. And thus in various parts of the world, some nations were allowed to decolonize. Whereas Indigenous peoples in North America and all the Americas are looking around and saying, well, wait a second.

They're like, well no, you're not really colonized or separated by salt water because your colonial power is in Ottawa and therefore you're not entitled to the same rights to decolonization as those that may be separated from the metropolises in London, England and in Africa. Or Belgium in Africa or what have you.

**RESH:** That didn't apply to nations within nations.

**VELDON:** No, that's right.

**RESH:** So right now, and I would be remiss in not asking this question because many of us are worried about the recent tariffs that have been placed on Canada by the billionaire government of Donald Trump, to which Canada has, of course, responded with its own tariffs. And many Canadians are behind Canada's response.

However, what are your thoughts on how this trade war could affect what we've been talking about, this corporate-driven inequality and billionaire colonialism in Canada?

**VELDON:** Well, the one thing is, and it seems fairly palpable from what you might read on social media, is that there is a great deal of anger. People are upset at our closest ally, the largest trading partner that they would turn on us like this. The irony being that the United States, Mexico, Canada agreements on trade was an international treaty done, nation-to-nation, and negotiated by Trump and Trudeau no less, when Trump first came in back in 2016, and he said, well, the North American Free Trade agreement is not a good deal and he subsequently negotiated this new deal and touts what a great deal it was, but then decides to arbitrarily ignore it, violate it with retaliatory tariffs.

War is being waged with economic force.

There's more than one way to bring a people to their knees, Indigenous people know it quite well, to be economically impoverished under deliberate conditions.

And we're sitting by and watching Canadians fret because their livelihood is at risk, because somebody or another international partner who you entered into an agreement, upheld your side of the bargain in good faith, kept your word, just arbitrarily ignored that treaty and has upset the order of things.

I hope others become alive to how precarious things really are. That this plutocracy, the emerging aristocracy of global billionaire elites are starting to govern in ways that we have not elected them to do. That governments have been seized by financial interests.

**RESH:** As we're as trying to protect our economy from the obvious impact that these tariffs are going to have, do you see us more investing in these corporate activities, maybe backburning our commitments on climate and truth and reconciliation on the excuse that we've got to do everything that we have to do in order to survive this. Would exacerbate the corporate driven inequality and corporate power that is happening in Canada?

**VELDON:** Yeah, well, I think it's not necessarily the case, especially in Western liberal democracies that, and I'm not an international relations expert by any means. You think democratic peace theory where it says, you know, two democracies will never go to war with one another, and that they're likely to be allies. That doesn't apply to economic warfare.

Like Hannah Arendt had mentioned is that this sort of interest of modern capitalism wants to escape the reaches of political control, is to run rampant. We're actually- and they used to say it a little bit more derisively, is that we were a branch-plant economy - but we're actually an economic colony these days too. Is that we're the subordinate economy. Is that these multibillionaire- run corporations are just looking to drain us of our wealth.

Irrespective of whatever sort of trickle down lie they've told us, that it will improve our well being in some way, that it will improve our standing in some way, that we'll get a little bit more than what we have now. Know that they'll inflict economic hardship if it means for them to make a buck. Which is also just another way of the dispossession, which is just theft.

So I think we are, not just the junior partner in the trade agreements, we're the economic colony of many that these multinationals seek to bring into their sphere of influence, which is essentially just to drain us of our wealth.

**RESH:** Veldon, thank you so much for joining us. It has been a pleasure.

**VELDON:** It's been a pleasure. Thanks for having me.

**RESH:** That was Dr. Veldon Coburn, associate professor and faculty chair of the Indigenous Relations Initiative at McGill University and citizen of the Algonquins of Pikwàkanagàn First Nation. Links to Dr. Coburn's book, [Capitalism and Dispossession: Corporate Canada at Home and Abroad](#) and to Oxfam's 2025 report, [Takers Not Makers: The Unjust Poverty and Unearned Wealth of Colonialism](#) will be posted in the show notes of this episode.

And this is the Courage My Friends podcast.

I'm your host, Resh Budhu.

Thanks for listening.

**COURAGE MY FRIENDS ANNOUNCER:** You've been listening to the Courage My Friends Podcast, a co-production between [rabble.ca](#) and the Tommy Douglas Institute at George Brown College.

Produced by Resh Budhu of the Tommy Douglas Institute, Breanne Doyle of [rabble.ca](#) and the TDI planning committee: Chandra Budhu and Ashley Booth. For more information about the Tommy Douglas Institute and this series, visit [georgebrown.ca/TommyDouglasInstitute](#).

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