

Territories in Development (TiD): Decentralized Platform for Social and Environmental Empowerment

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Abstract. Decision making, project selection, and funding allocation for initiatives implemented in developing nations is highly centralized. This dedicates funds to bureaucratic processes rather than action and leads to a divergence in interests from project proponents and local communities, thus reducing the potential to have a long term positive impact on a region. While governmental, intergovernmental, financial, and corporate institutions provide their own funding and initiatives, nonprofit (NPOs) and non-governmental organizations (NGOs) offer foreign financing to fulfill their ambitions. The latter organizations strive to have a positive impact on various social groups and environments. They, however, drag traditional structures of governance, decision making, and fundraising, which dilutes their supporting capabilities. Moreover, the funding of NPOs and NGOs is increasingly coming from governmental entities.

Territories in Development (TiD) is a platform for developing countries to foster local initiatives aiming to drive sustainable progress and global inclusiveness. It serves as a tool for the decentralization of decision making in developing nations, which is made possible through a crowd-lending platform as its funding medium. This promotes the spread in ownership, removing centralization over the control of specific territories and projects. TiD removes the condescending mentality of first world nations towards third world nations by a) highlighting the value of human and ecological resources, and b) turning charity into an investment. The end goal is the enhancement of local cultures for a more culturally diverse, and inclusive world.

Through the use of Blockchain technology, TiD enhances transparency in funding allocation, enables the automation of ownership exchange with the use of smart contracts, and democratizes access to NGO funding, private equity, and venture capital investments.