Evidence of the accelerating depletion of natural resources and other environmental and social problems has resulted in a global consensus on the need to see development in terms of long term sustainability. This interest in sustainable development has been accompanied by an interest in important related issues such as the conservation of natural resources, indigenous knowledge systems (cultural diversity), intellectual property rights etc.

For thousands of years, information on plant genetic resources has been collected freely all over the world. However, the growth of biotechnologies which use genetic resources thus raising their commercial value in combination with the loss of biological diversity worldwide had led to a narrowing of the free exchange principle. Thus far, this narrowing has been largely one sided. For many years, the developed countries have realised enormous benefits from their access to third world genetic materials, specially in the case of crop plants.

This paper explores the relationship between cultural diversity and biological diversity and how indigenous knowledge technologies derived from that can be used to manage biological resources on a sustainable manner. It also explores the reasons and underlying causes for the cultural and environmental changes which include biodiversity and indigenous knowledge systems vital to sustainability to lose at an incredible rate.

The paper also discusses the threats placed on biodiversity, traditional indigenous knowledge, the agreements and conventions which encourage countries to consider ways and means for the effective protection and use of traditional knowledge, innovations and practices of indigenous people and other local communities as well as fair equitable sharing of benefits arising from such knowledge, innovations and practices.