

centralized decision-making. The cornerstone of agricultural reform that deserves our support, therefore, has to be the growth of private farms and the emergence of private farmers. The \$2.5-million Agricultural Credit Unions Project we are launching today aims to enhance reform in the agricultural sector through the introduction of credit unions in rural regions of Russia. The project will set up 20 credit unions over the next five years. By helping to create an appropriate policy framework in this way, we will encourage the development of hundreds more credit unions in the coming years. We hope that the availability of credit will allow farmers to start their own enterprises. This financial freedom should be one of the pillars for the creation of private farms. The Société de développement international Desjardins (SDID), I believe, is the perfect Canadian partner to share the Canadian experience with its Russian counterparts. The history of Mouvement Desjardins demonstrates the significant role played so ably by credit unions in the development of the agriculture sector in Canada.... [Also] since the late 1980s, the SDID has been active in promoting credit unions and savings co-operatives in many of the countries currently in transition in Central and Eastern Europe.... Let me conclude with my congratulations and best wishes to the SDID in undertaking this very important project.

From an Address by the Honourable André Ouellet, Minister of Foreign Affairs, to la Société de développement international Desjardins (Montreal, Quebec, December 20, 1993, No. 93/66)

FROM THE DEPARTMENT OF FINANCE CANADA:

Booklet Summarizing Federal Spending Issued

January 6, 1994, No. 94-002

The Department of Finance issued a publication -- *Basic Facts on Federal Spending* -- summarizing the major categories of the \$161.9 billion in federal budgetary spending for the 1992-93 fiscal year. The document is one of several backgrounders on economic and fiscal issues that will be released by the Department early this year. It is designed to help fulfil the recent pledge by Finance Minister Paul Martin to open up the budget-planning process, by providing Canadians with factual information in "accessible and usable form" on government spending. The document is available to any interested Canadian and is available from the Distribution Centre, Department of Finance, Ottawa K1A 0G5, telephone (613) 995-2855 or fax (613) 996-0518.

Official International Reserves

January 6, 1993, No. 94-001

The Department of Finance announced that Canada's official international reserves increased by an amount equivalent to US\$700 million during December to \$12 776 million; official government operations increased reserves by \$133 million. Details on the level and composition of Canada's reserves as of December 31, 1993, as well as the major factors underlying the change in reserves, are available upon request.

UPCOMING EVENTS:

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|-------------------|--|
| January 10, 1994: | NATO Summit (Brussels) |
| March 1994: | Inter-American Development Bank Annual Meeting (Guadalajara) |
| June 5-11, 1994: | OAS Annual Assembly (Belem, Brazil) |

Additional copies of the above documents can be ordered through the Department of Foreign Affairs and International Trade at (613) 944-4000 or toll-free at 1-800-267-8376. "This Week in Trade and Foreign Policy/Le commerce et la politique étrangère cette semaine" is produced weekly by the Communications Bureau of the Department of Foreign Affairs and International Trade.