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CANADIAN BUSINESS TO BENEFIT FROM FIRST-HAND KNOWLEDGE OF FOREIGN TECHNOLOGY AND INVESTMENT

Canadian business people are being offered a unique opportunity to gain first-hand knowledge about attracting foreign technology and investment. The sharing of world-class experience in these areas is the aim of an initiative announced today by the Minister for International Trade, John C. Crosbie. The Minister will formally launch the program April 23, 1991, in St. John's, Newfoundland.

Called InvestTech '91, the initiative, which includes information forums and confidential interview sessions, will be offered in 39 communities across Canada between April 22 and May 3, 1991. More than 25 of Canada's technology and investment specialists from embassies and consulates around the world will be available to share with Canadian business executives their unique knowledge of untapped opportunities abroad.

Business leaders will have the opportunity to discuss their expansion or diversification plans privately with the officers, who can offer expert advice and counsel relating to technology and investment opportunities available at their posts.

"These experts will meet with our business people on their own doorsteps," Mr. Crosbie said. "They will share with them their knowledge. This will trigger the process of identifying potential foreign investors or sources of available technology in major industrialized countries around the world."

The Minister noted that small- and medium-sized businesses constitute about 98 per cent of all businesses in Canada.

"Most of them, however, do not have research and development capability, and lack the large numbers of technical and scientific personnel needed to carry out R and D," Mr. Crosbie said. "If companies like these are to survive in