



# Communiqué

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## AGREEMENT ON THE PROTECTION OF INVESTMENTS BETWEEN CANADA AND YUGOSLAVIA

Economic and trade links between Canada and the Socialist Federal Republic of Yugoslavia were strengthened on December 21 with the signature, in Belgrade, of a bilateral Agreement on the Protection of Investments. Tied directly to the Export Development Corporation's Foreign Investment Insurance Programme, the agreement is designed to foster increased trade and investment to the mutual benefit of the two countries.

The agreement was signed by Canada's Ambassador to Yugoslavia, Mr. James G. Harris and Mr. Petar Kostic, Member of the Federal Executive Council of Yugoslavia and Federal Secretary for Finance.

Yugoslavia is the first European country to sign an Agreement on the Protection of Investments with Canada. Canada has signed 27 similar agreements with countries in Asia, Africa, the Caribbean and the Pacific. Negotiations continue with 21 other nations.

The agreement facilitates insurance of investments under the Export Development Corporation's Investment Guarantee Programme. The programme insures Canadian investors against loss of their overseas investments by reason of political actions in the host country. Increased trade and benefits for both countries should result from this agreement, as it is designed to stimulate Canadian investor confidence in Yugoslavia.