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# news release

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Date April 16, 1993

No. 92

For release

## HARRIS FARINON CANADA, INC. EXPORTS TO CHINA WITH EDC FINANCING

The Honourable Michael Wilson, Minister of Industry, Science and Technology and Minister for International Trade, announced today that the Government of Canada, through EDC (Export Development Corporation), will lend US\$17 million to China to finance the sale by Harris Farinon Canada, Inc. of telecommunications equipment and related services. The transaction will generate approximately 587 person-years of employment in Canada.

Harris Farinon Canada, Inc., of Dorval, Quebec, is a company in the design, development, manufacture and servicing of telecommunications equipment. Its products are marketed in over 60 countries.

The equipment and services will be used by the provincial Post and Telecommunications Authorities (PTA), communication networks for power substations and TEC Shenzhen in China.

The project preserves existing links established by the exporter in the past, and includes a training component that offers direct, people-to-people exchanges. The telecommunications equipment and services to be exported are clearly directed toward civilian domestic needs.

The transaction is financed under a line of credit between EDC and the Bank of China. EDC lends the funds to the Bank of China, which in turn lends them to end users.

EDC is a unique financial institution that specializes in helping Canadian exporters compete internationally. EDC facilitates export trade and foreign investment through the provision of risk management services, including insurance and financing, to Canadian companies and their global customers. EDC reports to Parliament through the Minister for International Trade.

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