



SLOVAKIA

According to the OECD, Slovakia will experience the best economic growth in Europe over the next three years. The smart Canadian exporter will give this small, often-overlooked country of five million more attention. From a humble start, Slovakia has made great strides in a relatively short period. Improvements include a deep—and generally problem-free—privatization program, implementation of a 19% flat tax rate for corporations and individuals, and investment inducements. The result is a healthier business climate throughout the country. Canada's competitors are establishing themselves at a breakneck pace before EU accession, so time shouldn't be lost in seeking opportunities.

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Priority Sectors — Czech Republic and Slovakia

Agri-food: In this rather traditional sector, Canadian exporters continue to succeed in areas that aren't traditional at all: insemination techniques, cat and dog food, and pulses. There is also a great demand for fish and seafood at competitive prices. Buyers will attend the big international fairs such as SIAL, ANUGA, AGRIBITION and WCFPS.

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Building Materials and Housing: Familiarity with Canadian construction materials and techniques has improved in the last four years, and there are now numerous opportunities for Canadian-style housing. Each year the Embassy organizes promotional events throughout the territory.

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Upcoming Conference on the New Europe.

The Munk Centre at the University of Toronto is organizing a symposium entitled "Canadian Business in the New Europe: Opportunities and Challenges," for February 26-27, 2004. This third annual conference is aimed at Canadian firms, large and small, interested in the prospects for doing business in the new 25-member European Union, as well as the complexities involved. The conference represents an exceptional opportunity to hear from a variety of policymakers, scholars and Canadian investors currently doing business in the region. For more information, consult the Centre's Web site (www.utoronto.ca/mcis/neweurope) or contact Dr. Robert Austin: robert.austin@utoronto.ca

Environment: The Czech Republic and Slovakia will intensify their efforts to conform to EU environmental norms for wastewater and solid waste treatment. In addition, the Czech market holds opportunities for automobile recycling, the development of renewable energy sources such as wind turbines and methane collection, and natural gas retrofit of public and private vehicles.

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Transportation:

There is a great tradition locally of manufacturing public transit equipment, particularly streetcars and trains. Canadian companies can benefit from local expertise to penetrate peripheral markets. In addition, four large auto manufacturers are established in both the Czech and Slovak markets. Auto parts suppliers will do well by emulating their competitors and setting up here to export throughout the region.

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Canada showcases its clinical expertise in the Big Apple

The Canadian Consulate General in New York, in collaboration with the New York Biotech Association and the Government of Ontario, organized and hosted a half-day seminar on clinical trials in November 2003 at the New York Academy of Sciences in New York City.

The purpose of the seminar was twofold. The first was to showcase Canadian clinical expertise, discuss the regulatory and research and development (R&D) environments in Canada and promote Canada as a cost-competitive and resource-rich location in which to conduct clinical trials. The second was to educate U.S. biotech companies on the regulatory and clinical considerations to be taken in setting up successful clinical trials in Canada and the U.S., with the ultimate goal of obtaining U.S. Food and Drug Administration (FDA) and Health Canada approval.

The event attracted some 50 attendees, 20 of whom were representatives of biotech companies, and presented a unique opportunity for Canadian and U.S. biotech companies to discuss the challenges related to clinical trials. Also, the fact that both the FDA and Health Canada were on the same panel attracted many attendees.

Raising Canada's profile

Pamela Wallin, Canada's Consul General in New York, gave opening remarks, focused on the well-established Canada-Tri-State area economic relationship and cited examples of local companies running successful clinical trials in Canada. Wallin also promoted Canada's leadership as an innovative centre of R&D. The seminar was divided into two panels: one on regulatory affairs and the other on how to run successful clinical trials in an evolving regulatory and increasingly international environment.



Invited speakers included both U.S. and Canadian industry experts, including Anne Tomalin, CanReg Inc.; Dr. Patricia Keagan, FDA; Dr. Agnes V. Klein, Health Canada; Darshan Wariabharaj, OSI Pharmaceuticals; Dr. Christian Marsolais, Pfizer Canada; Dr. Jonathan Willmer, Prime Trials Inc.; Richard Côté, Cirion BioPharma Research Inc.; Dr. Nigel Brown, MDS Pharma Services; Dr. Herbert Henney, Pharmos Corp.; Dr. Mitch Katz, Acorda Therapeutics; Dr. Malcolm Moore, University Health Network; Wendy Porter, Endpoint Research;

Blaine Templeman, Mintz Levin Cohn Ferris Glovsky and Popeo; and Dr. Marc Berthelet, Canada Customs and Revenue Agency.

The seminar also provided an excellent opportunity to showcase Canada's expertise in the clinical trial field. A presentation on the Canadian R&D tax credit program, a discussion of the regulatory similarities between the two countries, and the ability to obtain FDA approval on trials conducted in Canada all served to encourage participants to consider Canada as a viable location in which to set up and run clinical trials.

Overall, the seminar provided valuable information to participating biotech companies, whether they were in an early stage or running more advanced trials. It also proved to be a great opportunity for the Government of Canada and some Canadian biotech companies to establish new contacts and gain visibility within the life science community in New York.

For more information on opportunities in the biotech sector in the Tri-State area, contact Tab Borden, Consul and Trade Commissioner (Princeton Office), tel.: (609) 333-9940, e-mail: commerce@canapple.com or www.newyork.gc.ca *

Notice to exporters:

New reporting requirements

The Export Process Division of the **Canada Border Services Agency** is currently revising the Reporting of Exported Goods Regulations and the related Customs D memorandum (D20-1-1). It is anticipated that the new regulations will become law in spring 2004. The new reporting requirements will impact the responsibilities of exporters, carriers and service providers.

For more information on these new regulations and how these apply to your business, go to www.ccradrc.gc.ca/customs/business/exporting/menu-e.html, or contact any Regional Client Services Office at 1 800 461-9999. *