

countries in this immense and varied region. What struck me most during my trip was the remarkable progress of India's program of free-market economic reforms and the potential this offers for Canadians, who already enjoy such profound historic ties with India. These linkages form a strong foundation on which we can build a more mature bilateral relationship across a whole range of activities, with the greatest emphasis being on our mutual economic and commercial opportunities. The Indo-Canadian community has maintained and nurtured its ties with India, and successive Canadian governments have encouraged this is to continue. It is a source of strength for both Canada and India, and provides depth to our relations. This was extremely evident during my visit to India, as many members of the trade delegation were Indo-Canadians.... Commercial opportunities will undoubtedly provide the backbone for a new era of Canada-India relations. While some of the firms accompanying me on my visit were experienced in the Indian market, most were newcomers to India. Many were small to medium-sized enterprises, which generate most of the new jobs in Canada, and which are the main target of our country's international business development strategy.... Here in Canada, we have developed a forward-looking strategy known as Focus: India, which will be the cornerstone of our business development efforts. Focus: India is a Team Canada approach that involves federal and provincial governments and, far more important, the private sector. It aims not only to raise Canada's commercial profile in India but to facilitate Canada-India business linkages, sharing technology and expertise with Indian industry.

Notes for an Address by the Honourable Raymond Chan, Secretary of State (Asia-Pacific), to the Indo-Canadian Business Association (Surrey, British Columbia, May 5, 1995, 95/30)

Small exporting businesses are faced with unique financial requirements and tough financial challenges. The most common difficulties are those of gaining access to capital for export-driven growth; getting full value for foreign receivables on operating lines of credit; and the limited availability of export financing to developing countries.... our work with the banks has resulted in some progress. However, much remains to be done if banks are to engage fully in fostering Canadian exports.... The pace of progress and innovation should be accelerated, particularly in two areas: first, I hope very much that the foreign receivables program, aimed at combining the resources of the Export Development Corporation and the banks to improve the treatment of foreign accounts receivables can move immediately into the pilot stage of testing with Canadian exporters; Second, the Export Development Corporation frameworks for risk sharing on medium-term financing with the banks should move as quickly as possible into the operational stage. Both of these new financial services need to be tested in the marketplace.... Addressing the gaps in the export financing support available to small and medium-sized enterprises will continue to be a priority for the Government. By pooling the resources and talents of both our public and private sectors, governments, banks and companies, we shall reap the rewards in export markets and generate jobs and growth at home.

Notes for an Address by the Honourable Roy MacLaren, Minister for International Trade, to the Canadian Bankers' Association "The World is our Market" Trade Finance Seminar (Toronto, Ontario, May 15, 1995, 95/29)

UPCOMING EVENTS

- June 5-10: OAS General Assembly (Port-au-Prince, Haiti)
- June 15-17: G-7 Summit (Halifax, Nova Scotia)
- September 4-15: UN World Conference on Women (Beijing, China)

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