

There is another essential element of our economic relation with Bangladesh -- investment and trade. The great majority of Canadian investment in, and trade with, Bangladesh is related directly to the aid program. Both our governments, and particularly the private sector, must seek to broaden our commercial connections. Your Government is seeking to attract foreign investment and joint ventures, and we hope to increase the interest of Canada's investors in the opportunities here.

Expanding trade and investment will not be easy. Canadian investors in Asia tend to travel channels they know. They require reasonable prospects that their investment will pay off, and that the systems that they have to deal with are straight forward. Your government is taking measures which seem to offer the prospect of establishing one of the most open environments for investment in Asia.

Steps like that can create a positive climate. Then, however, there will have to be specific actions in at least three fields.

First, it would be very helpful if highly qualified Canadian companies won some of the major contracts now being tendered. Their success, on their merits, would demonstrate that Bangladesh is a country of opportunity for qualified Canadian firms.

Second, we should identify fields where the priorities of Bangladesh and the capacities of Canada coincide. One obvious sector is energy, which we believe provides a major opportunity for Canada-Bangladesh cooperation. There are other sectors in Bangladesh -- such as transportation and construction -- just as there are market opportunities in Canada for some of the textiles, food products, and other products you export. We must intensify the process of connecting your priorities with our expertise and your products with our markets, if we want to strengthen a relation built on aid into one growing by trade and investment.

Finally, more Canadians must be made more aware of the commercial opportunities in Bangladesh. You recently completed a trade seminar here, and we are helping organize another in Toronto in April. In addition, I have proposed to President Ershad today that we take advantage of his presence in Canada in October for the meeting of the Heads of Government of the Commonwealth, to arrange direct meetings with Canadian investors, entrepreneurs and importers, who might be interested in doing business with Bangladesh.

Fifteen years ago, Canada and Bangladesh established formal relations. Our cooperation and contact since then has been extensive and positive. Ties between our countries have