

Export Financing

In Latin America, financing terms and credit facilities are often as crucial in determining the award of contracts as price, quality and delivery. These countries must assign priorities in the face of scarce financial resources, and foreign suppliers are increasingly receptive to providing attractive credit terms. Financing facilities available to Canadian suppliers and exporters must remain competitive and capable of matching those of Canada's competitors.

One particular financing requirement which became increasingly evident to the mission is the desire of importing countries in Latin America to be provided with financing for part of the local costs involved in their projects. Among the considerations put forward in justification of this requirement is that the implementation of such projects gives rise to additional imports not directly related to the projects but arising therefrom. As other supplier countries are prepared to provide at least a part of such financing requirements Canada should give serious consideration to this matter as part of the review of its export effort.

It also seemed to the mission that the possibility that investment insurance may be provided for Canadian companies investing in developing countries might be of interest to some countries in Latin America.

In the opinion of the mission, the whole range of Canadian Government financing techniques and facilities should be closely re-examined to determine whether any further improvements may be required, bearing in mind the Latin American situation.

Cultural Affairs

General

The mission represented the first major effort at the government level to establish effective cultural contacts with Latin America. The presence of representatives of various Canadian cultural organizations, in particular the Canada Council, the Canadian Broadcasting Corporation, the National Film Board, the National Gallery, and of officials responsible for the dissemination of Canadian culture abroad, enabled the mission to reach a great many organizations and persons active in all areas of cultural life in each of the countries visited and to draw up a preliminary schedule of exchanges. The mission was also able to discuss these matters at the intergovernmental level in meetings with the various departments involved.

The mission was warmly received wherever it went. Those with whom it met were generally very pleasantly surprised to discover that, in its relations with Latin America, Canada intends to include cultural and intellectual exchanges, an area particularly close to the Latin Americans