

Canada Export

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Minister Marchi Announces Program to Assist Canadian Communities Attract Foreign Investors

International Trade Minister Sergio Marchi recently announced an expansion of the government's popular Program for Export Market Development (PEMD) to now include foreign investment promotion. The new program, called PEMD-I, will offer \$5 million annually to assist local levels of government and their private-sector partners to attract foreign investment to their communities.

"With today's announcement, we are meeting our government's Red Book commitment to assist Canadian communities to attract foreign investment, and we are bringing the successful Team Canada approach to the promotion of international investment at the local level," said Minister Marchi. He also outlined the importance of putting Canada's communities on the radar screens of investors and site locators in other countries.

The Minister made the announcement at the Headquarters of the Region of Ottawa-Carleton where he was welcomed by Regional

Chair, Bob Chiarelli and joined by the first Vice-President of the Canadian Federation of Municipalities, Sam Synard, Robert Fine, President of the Economic Developers Association of Canada, as well as many others interested in municipal economic development.



First Vice-President of the Canadian Federation of Municipalities, Sam Synard (left) congratulating Minister Marchi on the announcement of the PEMD-I.

"This new federal initiative is good news for Canadian municipalities," said Mr. Synard. "It will stimulate local economic development by enhancing our capability to attract and retain foreign investment. It will also help us develop and implement a foreign investment plan in our respective regions."

Also among the special guests at the announcement were the mayors

WESTERN MEXICO, A LAND OF OPPORTUNITIES

Guadalajara, Mexico's second-largest city (almost 4 million people) and capital of the State of Jalisco (population 6 million), serves as the financial, commercial services and transportation hub for neighbouring states, including Aguascalientes, Colima, Nayarit and Sinaloa.

Jalisco ranks second among Mexican states in the size of its economy, manufacturing base and agriculture production (after the Mexico City region).

The Jalisco economy is diversified, with particular strengths in elec-

tronics, agri-food, plastics, footwear, pharmaceuticals and tourism.

Aguascalientes also has a dynamic manufacturing sector, focused on automobiles and parts, electronics and textiles.

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