and Caicos Islands Tourism Policy; Appendix 22: Turks and Caicos Island Land (Summary of Government Policy); Appendix 23: The Encouragement of Development Ordinance 1972, No. 2 of 1972; Appendix 24: The Encouragement of Development (Amendment) Ordinance 1980, No. 8 of 1980; Appendix 26: Business Licences, Information on Government Policies and Procedures; Appendix 26: Checklist of Preliminary Information Required in Support of Investment Proposals; Appendix 27: The Business Licensing Ordinance 1983 (Section 22) Application for a Grant of Business Licence; and Appendix 28: The Employment Ordinance 1988, No. 17 of 1988.)

There are no TCI legislative or political constraints to Canadian investment in the Islands compared to other nations. TCI has an open market economy and the Government's role in the investment field is focussed on:

a) ensuring that foreign investment provides long term benefits to the Islands' people and economy in the direction of self-reliance;

b) negotiating terms for development projects which are favorable to the TCI;

c) monitoring developmental activity to ensure compliance with TCI laws and contractual arrangements; and.

d) facilitating private sector development through the provision of necessary ancillary services (e.g. land registration, operation of a Private Sector Development Office, etc.).

Recommendation 11

Major Canadian investors should be approached to determine their interest in participating in the proposed seminar to exchange information and views on the constraints and opportunities to increasing investment flows between Canada and the TCI.

(a) Specific Potential Investment Opportunities in the Islands

Canadians are missing out on development activities on the Islands. There are significant investment opportunities in a range of fields and of various sizes and complexities. The Islands already have a modest economy geared primarily to tourism, the financial services industry, fishing and government services. However, there are specific fields where new investment would appear potentially desirable and feasible, particularly as the economy expands and the number of tourists and expatriate residents increase. Such potential opportunities include expansion or establishment of firms in