

IV. INFORMATION EXCHANGE

The Canadian private sector is interested in pursuing trade and investment opportunities in the growing TCI market. As a result of my study of developments in the Islands' public and private sectors, new information on opportunities and constraints has become available. There is also a demonstrated interest on the part of the private and public sectors in the Islands in looking to Canada as a source of investment capital, tourists, and imported merchandise and services in order to reduce the Islands' dependence on the USA and UK. Up to date and reliable information on the TCI market is not widely or readily available to the Canadian private sector. TCI businessmen and investors tend to look to the USA as a source of imported goods and services due to their unfamiliarity with the Canadian market.

Recommendation 2

The Department of External Affairs should arrange a seminar in Canada to exchange information and views on commercial and investment opportunities in the TCI. The subjects to be discussed might include:

- a) relevant Turks and Caicos Island legislation, regulations and procedures for foreign firms and individuals wishing to invest in or trade with the Islands;
- b) opportunities for Canadian businessmen, institutions and investors in various economic sectors;
- c) existing Canadian Government programs and mechanisms available to facilitate trade and investment with the Islands;
- d) constraints to increasing trade and investment with the TCI;
- e) relevant Canadian studies related to increasing trade and investment and their application to the TCI;
- f) Canadian legislation and regulations relevant to foreign trade and investment; and
- g) the role of the public sector in facilitating trade and investment.

Recommendation 3

The Canadian Government should continue to respond favourably to requests from the TCI Government for information about Canadian policies and programs, especially in the fields of trade, investment and other appropriate forms of economic cooperation.