

# News Release

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## MACLAREN LEADS CANADIAN TRADE AND INVESTMENT MISSION TO HUNGARY

The Honourable Roy MacLaren, Minister for International Trade, leading the largest Canadian business delegation ever to visit Hungary, today met with his counterpart, the Hungarian Minister of Industry and Trade, Mr. Laszlo Pal, as well as the Minister of Transportation, Telecommunications and Water Management, Mr. Karoly Lotz, to promote Canadian trade and investment interests in that market. He also visited a number of local Canadian projects.

Mr. MacLaren delivered a speech on the theme: "Beyond The Blocs: Building The New Trade Architecture" to an audience of over 150 Canadian and local businesspersons at a luncheon hosted by the Canadian Chamber of Commerce in Hungary.

"Hungary has adopted several measures to move toward a market-based economy, including the recently announced privatization law," Mr. MacLaren noted. "Canada strongly supports these efforts which generate new trade and investment opportunities for Hungarian and Canadian businesses."

The Minister announced at a Trade and Investment Seminar hosted by Hungary's Investment and Trade Development Agency (ITD) that Canada and Hungary will jointly participate in a technical co-operation project. The project will establish a business intelligence unit at ITD, which will gather information on the Hungarian economy essential for investment promotion purposes. A Canadian advisor will work within ITD to assist in establishing the unit.

"This project is part of Canada's ongoing program of technical co-operation with Hungary and will assist ITD in fulfilling its mandate," Mr. MacLaren said. "By enhancing investment-related activities, Canada will foster market economics in Hungary and promote new Canadian-Hungarian business linkages."

