

The new investment-insurance operation of the Export Development Corporation should help to increase productive investment and can serve or encourage appropriate corporate policies. The Corporation's advocacy of joint ventures with local investors is an example of the kind of progressive action required.

Within C.I.D.A., the Committee recommends that the Business and Industry Division assume an expanding role as a "clearing house" for information on investment opportunities in developing countries. C.I.D.A.'s work in infrastructural and pre-investment assistance provides vital "seed money" for activity in the private sector. Canada should continue to provide this kind of help, which is likely to be increasingly requested by Caribbean governments.

3. Because of the intrinsic involvement of Canada's national interests and reputation, the Committee believes that Canadian Government policy should take full account of the location and extent of Canadian private investment in the Caribbean. The Committee has been surprised to learn as a result of exhaustive research that some information on Canadian private investment is collected and collated by the Dominion Bureau of Statistics, but that the existence of even this material is not apparently known within the policy-making departments. This data is essential to an overview of Canadian involvement, and to the accurate planning of official development assistance and representational services. Personnel within these departments should be made aware of this information and should have access to it when required.

4. It is vital that Canadian investors recognize and accept the growing local interest in ownership of Caribbean resources and industry. With regard to existing investment, some Canadian firms have initiated the policy of local sales of shares with very encouraging results. Share-purchase plans for employees will be a very useful vehicle in this endeavour.

In future investments, demand for larger local participation can be expected and there will be increasing emphasis on joint ventures and management contracts. If Canadian investors can adapt satisfactorily to these new conditions, they will continue to operate profitably and make an even more useful contribution to the Caribbean economies.