

Foreign Affairs Minister André Ouellet announced that Canada is contributing \$770 000, through the Canadian International Development Agency (CIDA), to support public service reform in Lebanon. Mr. Ouellet made the announcement during a luncheon hosted by the Canada-Lebanese Business Association. "This is the first bilateral aid project between Canada and Lebanon," Mr. Ouellet said. "We are pleased to assist Lebanon reform its public service and look forward to future relations between our two countries."

FINANCE

Canada Savings Bond Interest Rate Increased

January 26, 1995, no. 95-007

Secretary of State Doug Peters, on behalf of Finance Minister Paul Martin, announced that, effective February 1, 1995, the rate of interest on all outstanding unmatured series of Canada Savings Bonds (Series 42 to 49 inclusive, issued from 1987 to 1994) is being increased to 7.50 per cent per annum, from 5.75 per cent, for the three-month period ending April 30, 1995. All other terms of these series remain unchanged.

STATEMENTS

The Export Development Corporation [EDC], Canada's official export assistance agency, has announced that it is prepared to finance projects, on a case-by-case basis, in Lebanon. The financial and insurance services provided by the EDC, coupled with the selective and complementary support of the Canadian International Development Agency [CIDA] will help Canadian companies to be more active in Lebanon. The sharing of knowledge and expertise also promotes the development of strong ties between countries. I am pleased to announce that CIDA will make more than \$5.5 million in development assistance funds available to Lebanon.... Of course, we know full well that trade is a two-way street and has to flourish in both directions. For this reason Canada and Lebanon recently negotiated and signed an agreement granting increased quotas for Lebanese textiles and clothing exports to Canada...I can see no limit to the tremendous level of interest among the Canadian business sector in participating in the reconstruction of Lebanon...Canadian business people are interested in Lebanon because they speak the same language — the language of free and open markets. Lebanon remains perhaps the most open economy in the region, and offers a business environment in which our companies are most comfortable. In fact, I believe Lebanon will soon regain a prominent place as a regional centre for finance, trade and tourism.

Notes for an Address by The Honourable André Ouellet, Minister of Foreign Affairs, to the Beirut Chamber of Commerce, Beirut, Lebanon, January 27, 1995, 95/5

The winds of change are blowing in Lebanon. The most spectacular sign of change is the impressive reconstruction effort launched by the people of Lebanon and their government. This and many other reasons made it imperative for Canada to return to Lebanon, for the history of our relations teaches us that there is no substitute for the importance of human interaction...What does reopening our embassy mean? First of all, the embassy will provide immediate assistance and first-hand information to Canadian companies seeking to do business here. The embassy will also enable Canada to strengthen its dialogue with Lebanon on a number of political issues, notably our common quest for peace in the Middle East. As well, it goes without saying that consular and immigration services will be greatly improved. Reopening this embassy is an illustration of the importance that Canada attaches to its privileged relationship with Lebanon, and of the confidence we have toward this country and its future.

Notes for an Address by the Honourable André Ouellet, Minister of Foreign Affairs, at the Inauguration of the Canadian Embassy in Beirut, Beirut, Lebanon, January 26, 1995, 95/4

UPCOMING EVENTS

- February 6: House of Commons Resumes Sitting
- February 23-24: U.S. President Clinton Visits Ottawa
- March 6-12: World Summit on Social Development, Copenhagen

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