

will provide additional assistance to Russia in modernizing its oil and gas sector, encourage foreign investment and lead to creation of skilled jobs.

2. **Private Sector Support:** A \$20-million, three-year package will support the emerging Russian private sector, with emphasis on management training and financial services for entrepreneurs. It is designed to foster trade and investment links between Canadian and Russian entrepreneurs.

An \$8-million private sector management-training network called Enterprise Russia will provide specially tailored economic and business training to an estimated 1,000 Russian entrepreneurs. In addition, Canada will contribute \$3 million to the Russian Project Finance Bank, which provides financing to entrepreneurs.

Canada's Renaissance Eastern Europe program, designed to promote trade and investment between Canada and Russia and to support the private sector in Russia, will be expanded to \$10 million over three years.

3. **Agriculture:** An \$8-million, three-year program will assist with the reform and modernization of Russia's agriculture sector, focusing on grain handling and distribution systems and establishment of rural co-operatives.
4. **Democratic Development and Good Governance:** Activities under this theme focus on parliamentary assistance, human rights training, legal and judicial reform, electoral reform, federalism, civic education and women's issues.

As well, a special \$20-million Yeltsin Democracy Fellowships Program brings Russian public sector officials to Canada for a combination of training and working internships with government agencies and departments. The fellowship was launched in February with the first group of six Yeltsin Fellows.

5. **Northern Development:** A three-year, \$10-million northern development strategy will focus on aboriginal economic and social development, and environmental issues unique to the North.
6. **Security Issues:** Security issues are being addressed through defence conversion, participation in the founding of the Moscow International Science and Technology Centre, and the Canadian Nuclear Safety Initiative.

In April, Canada joined its G-7 partners at the Joint Ministerial Meeting in Tokyo to develop a comprehensive package of multilateral and bilateral assistance for Russia. Recognizing that the Russian people bear the primary responsibility for reform, the package is based on the principles of partnership and self-help.

The package includes assistance through an International Monetary Fund Systemic Transformation Facility, an IMF Stabilization Fund, World Bank Structural Lending, a European Bank for Reconstruction and Development small and medium-sized enterprise fund, Paris Club debt restructuring, and new credit through export credit agencies. There were also discussions on privatization and private sector development.