

Open For Business

Prime Minister Mulroney has made it abundantly clear that there is a new attitude in the nation's capital towards economic growth. Encouraging capital investment from Canadian as well as international sources is the primary means to create new jobs and expand the economy. The creation of Investment Canada to replace the Foreign Investment Review Agency is a clear signal to the international financial community that Canada is "open for business again."

"The message to prospective foreign investors in Canada is the same message we send to our trading partners...a world economy more open and interdependent is in Canada's interest as it is in the interests of all nations. We want an environment conducive to dynamic growth in trade, investment and development on a global basis."

Prime Minister Mulroney

This new investment climate has been assisted greatly by increasingly harmonious relationships between the federal Government and the provinces. A number of major agreements have been reached, paving the way for new growth and renewed investment.

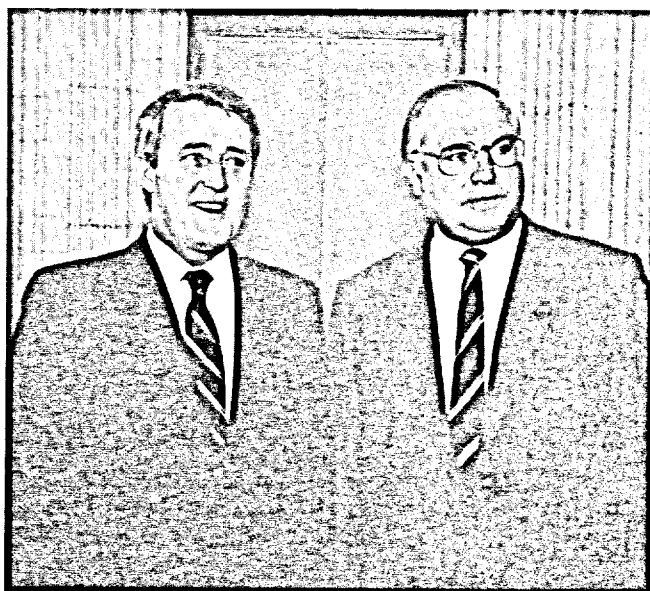
Important agreements have been made in the energy sector, an area in which Canada has significant resource strength. Accords with the Western provinces and with Newfoundland and Labrador will ensure co-operative resource development and reduce regulations and taxes which have hindered development of the industry.

Other major elements of the Government's economic framework include a commitment to technological innovation, increased investment in research and development, re-energizing small business and effective labour force retraining programs, along with an emphasis on reducing barriers to international trade.

Under the new regime, trade relations with countries of the Pacific Rim will take on added dimensions. The new Government has challenged Canadian business and labour to become reliable suppliers of quality goods and services at competitive prices...making the country a first-class world trader.



Brian Mulroney and Prime Minister Margaret Thatcher of Great Britain. The long-standing relationship of Canada and the Commonwealth is one based on many years of shared values and traditions.



Canada has especially close and co-operative relations with the Federal Republic of Germany, which is Canada's third largest source of direct foreign investment. Canada's growing trade co-operation with the Federal Republic of Germany was among the topics of discussion when Mulroney met with Chancellor Helmut Kohl weeks prior to the 1985 Economic Summit in Bonn.