

# Canada Signs Mega Deals — Continued from page 8



CANADA'S YEAR  
OF ASIA PACIFIC  
1997 L'ANNÉE  
CANADIENNE DE  
L'ASIE-PACIFIQUE

APEC Summit

## The Philippines

On November 29, Prime Minister Jean Chrétien and President Fidel V. Ramos of the Philippines witnessed the signing of 26 of 30 new business agreements worth \$2.3 billion, which were concluded during the President's five-city state visit to Canada.

The "Team Philippines" delegation included senior ministers and 100 business representatives from the telecommunications, construction, food, transportation, and financial sectors.

"The fact that Mr. Ramos is leading a trade delegation to Canada so soon after the January 1997 Team Canada trade mission to the Philippines clearly demonstrates the impression left by our successful mission and the great enthusiasm to expand trade between our nations," said the Prime Minister.

Over 30 Canadian small and large

companies, educational institutions and organizations took advantage of the visit. Among them, Montreal-based AFCAN Inc., which specializes in the design and construction of hospitals throughout the world, has signed a Project Development Agreement with Primetown Property Group of Manila. The \$61.6-million project calls for the two companies to jointly design, construct, outfit and manage an ambulatory care centre in the National Capital Region of Mandalugang. The 10-employee AFCAN has been working with Primetown for a year and estimates that the project will be functional by early 1998.

## Japan

Prime Minister Ryutaro Hashimoto and Prime Minister Chrétien met on November 27 in Ottawa to reaffirm their commitment to strengthening relations between Canada and Japan.

The meeting took place during the first official visit to Canada by a Japanese prime minister since 1989.

The two leaders noted the importance of growing economic co-operation, including trade and mutually beneficial direct and portfolio investment. They also agreed in principle to revisions to the Canada-Japan Double Taxation Convention, which will improve employment and commercial conditions, relieving Canadian businesses in Japan from paying local taxes, and vice-versa, and resulting in millions of dollars of savings.

It was also announced that a senior Canadian business delegation will visit Japan next spring to explore ways of expanding trade and investment.

On November 20, Canadian businesses pursuing trade and investment opportunities with Japanese partners in third countries received another break. The Export Development Corporation (EDC) and the Ministry of International Trade and Industry of Japan reached an agreement that should increase support for joint Japanese and Canadian projects in other countries. (See article on p. 10.)

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focus on young people, academics, workers and business, especially smaller business;

- establish the APEC Education Foundation, the APEC Youth Skills Camp, and the APEC Youth Science and Technology Festival to be held in 1998, as well as an APEC Education Hub, which will include the granting of scholarships to students;

- hold a Ministerial Meeting on Women in 1998 in Manila and a Ministerial Conference on Education in 1999 in Singapore.

- welcome Peru, Russia and Vietnam as new members, and agree on a 10-year period of consolidation after which membership issues will be considered further.

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