

investment and guidelines to multinational enterprises was agreed upon as an important step towards 1984 general review of the declaration. Future work on national treatment, trade-related investment issues and matters relating to the guidelines was considered.

At the end of the year Canada was called upon to consider a broad-based US strategy for multilateral action to strengthen the international regime for investment. While Canada remains committed to furthering a constructive, stable international investment climate, there was concern that certain elements in the US strategy tended to challenge Canadian policy, notably in relation to trade-related issues.

Negotiations intensified in the UN, on a Code of conduct for transnational corporations, but a completed text is not expected in 1982 and further decisions will be required on how to deal with the code.

A number of Canadian decisions on investment issues sparked international interest. The first was the announcement in the November budget that for the moment Canada did not intend to strengthen the mandate of the Foreign Investment Review Agency (FIRA), but would undertake an administrative review of FIRA to improve its efficiency. Consultations on "Canadianization" measures contained in the NEP continued in both bilateral and multilateral fora. Canada made clear that it remained committed to the desirability of applying "national treatment", but that its high levels of foreign ownership required the introduction of certain special measures. There were frequent consultations with the USA on a number of bilateral investment issues, notably relating to the NEP and FIRA.

#### Intellectual property

In the field of intellectual property, work continued on the revision of the Paris convention for the protection of industrial property, the main international legislative instrument regulating industrial property rights such as patents and trademarks. Some progress was made on this revision at a diplomatic conference in Nairobi in November 1981, and negotiations are scheduled to resume in Geneva in October 1982.

Consultations between the Department and the Canadian business community have continued to expand throughout the year on the whole range of issues related to investment, intellectual property and competition policy.

#### Export financing policy

Canada was involved in continuing negotiations with other parties to the informal Arrangement on export credits in 1981. Agreement was reached on significant reductions in the subsidy element in officially supported export credits.

During the year, Canada continued negotiations with 18 countries on the conclusion of foreign investment insurance agreements. No new agreements were concluded however. Thirty such agreements are now in place.