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MCDUGALL WELCOMES HONG KONG AIRPORT AGREEMENT

The Secretary of State for External Affairs, the Honourable Barbara McDougall, welcomed the British and Chinese Joint Statement on Hong Kong.

"I am very pleased that an agreement has been reached between the British and Chinese governments on the development of a new airport in Hong Kong. The agreement, which addresses the concerns of the British, Chinese and Hong Kong governments, will contribute to the long-term prosperity and stability of the territory and to restoring investor confidence in Hong Kong," said Mrs. McDougall.

The Minister noted that the airport project will ensure Hong Kong's continued role as a major international commercial, financial and transportation centre and gateway to China.

"Canadian companies which have considerable expertise in airport development and infrastructure projects look forward to competing for the tenders and participating in the \$19 billion project," concluded Mrs. McDougall.

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