

Project Support, Project Financing and Regulatory Requirements

PHL's preparatory research also considered:

- Individuals and organizations in Russia whose support and influence could enhance the effectiveness of Canadian environmental projects in that country;
- Potential sources of international funding, given current financial conditions in Russia;
- The likelihood of successful project implementation in Russia by Canadian companies as a result of partnerships with Finnish environmental technology and service companies, which have operated in Russia for many years;
- The regulatory and approvals processes which Canadian companies would have to undergo in order to implement their projects.

Organization of Initial Trip to Finland and Russia, 29 September - 15 October, 1992

As a result of initiatives begun by Canadian government agencies and Finnish trade officials, some Finnish and Canadian environmental technology and service companies were considering the establishment of strategic alliances in 1992. Because of Finland's serious concern about pollution of the Baltic Sea from point and non-point sources in Russia, many Finnish companies are already active in the completion of environmental feasibility studies in Russia, particularly in the St. Petersburg area. In designing its initial trip to Russia, PHL, therefore, decided to interview a number of these companies headquartered in Helsinki, in order to obtain their views on the feasibility of carrying out joint projects under current conditions. PHL also decided to visit St. Petersburg to determine whether a water quality improvement project