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GOING GLOBAL INVESTMENT PROGRAM

Investment in Canada from abroad is critical to the country's economic future. Encouraging investment from international and domestic sources is a basic component of the federal government's economic strategy. It relates directly to Canada's ability to compete successfully in the international marketplace.

By 1992, Western Europe economic integration will produce a single market of 325 million people. European investors are preoccupied with this unified market, as are Asia-Pacific nations anxious to participate fully in the new Europe. This mega-market will promote economic dynamism, open up business opportunities and increase competition for investment. Consequently, it will take increased efforts to attract attention and investment to Canada.

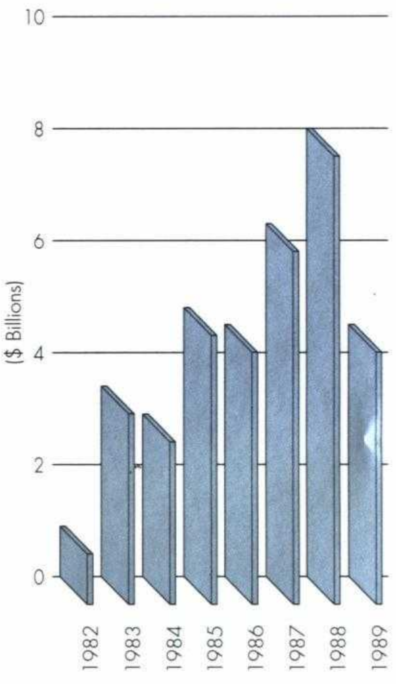
Technology-intensive production and shortened product life cycles make today's business environment increasingly competitive. This has accentuated the need to improve productivity, reduce costs and create new advantages. New investment is key to reaching these goals.

However, the international competition for investment has made investors more demanding in their requirements and expectations. A number of countries are expending resources to attract foreign investment. Canada also faces competition from many US states which are actively courting investment from Europe and Asia-Pacific.

All of this has a clear implication for Canada's ability to attract foreign investment. Canada must intensify its investment development initiatives. In particular, Canada needs to capitalize on its greatest advantage: access to the North American market as a result of the Canada-US Free Trade Agreement. Canada must clearly demonstrate to European and Asia-Pacific business people the benefits of locating in Canada as a site from which to serve North American and global markets.

The Going Global Investment Program (GGIP) is directed at assisting Canadian industry to capitalize on new investment opportunities arising from the economic integration of Western Europe and the dynamic growth of Asia-Pacific. It is designed specifically to support focused

NET OUTFLOW OF CANADIAN DIRECT INVESTMENT ABROAD



NET FOREIGN DIRECT INVESTMENT IN CANADA