

## Doing Business in China with EDC

The Export Development Corporation (EDC) can help Canadian exporters compete in China by providing them with a wide range of financial and risk-management services, including medium- to long-term financing for their buyers, export credit insurance, performance security insurance and foreign investment insurance.

Currently, EDC has lines of credit with three financial institutions in China — Bank of China, China Construction Bank and Bank of Communications — totalling US\$325 million in available financing. The Corporation continues to expand its list of preapproved borrowers and guarantors for medium- and long-term business. In this context, EDC is well positioned to consider selected policy banks, specialized commercial

banks and creditworthy international trust and investment corporations.

Since 1979, EDC has supported approximately 250 export transactions — all involving key Chinese government-owned banks — and has provided more than \$3 billion in financing to China. In the future, EDC hopes to assist exporters in a variety of situations, including joint ventures, technology transfer, commercial bank risk, corporate risk, limited recourse and project financing/limited recourse structures.

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## Canada-China Business Council

The Canada-China Business Council (CCBC) is a private-sector, non-profit membership organization incorporated in 1978 to facilitate and promote trade and investment between Canada and the People's Republic of China. It has offices in Toronto, Vancouver, Beijing and Shanghai.

The CCBC offers its members a package of business services, including introductory market studies, setting up meetings, and the use of offices, work stations or "virtual offices" in Beijing. The CCBC also maintains, with DFAIT support, an Internet site that offers up-to-date business information on

China and links to other China-related sites.

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## CIDA in China

The Canadian International Development Agency (CIDA)'s development co-operation program with China focuses on three strategic policy objectives:

- to promote China's economic reform efforts,
- to promote environmentally sustainable development, and
- to increase China's capacity to improve governance, respect for human rights and democratic development processes.

Since mid-1994, CIDA and China's Ministry of Foreign Economic Relations and Trade have reached agreement on 21 new bilateral projects, with a total funding commitment of approximately \$143 million to be disbursed over the period from 1996 to 1997.

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### CIDA INC

An important source of financing for Canadian ventures in China is the special fund available through CIDA under its Industrial Co-operation Program (CIDA INC). This program provides the costs of Canadian firms that are unique to doing business in developing countries. INC will help ensure Canadian companies success by supporting development of partnerships such as joint ventures and licensing arrangements, and by funding the development components of ventures such as environmental assessments. INC will also provide support to Canadian firms to share their skills and experience with partners in China and other countries.

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