

Trade and Investment

- Trade with the West Bank and Gaza, estimated at about \$1 million a year, is limited due partly to challenges the area faces in developing an economic and regulatory infrastructure. However, the efforts of donor countries and international financial institutions, such as the World Bank, contribute financial support and commercial advice that will create opportunities for Canadian firms.
- To encourage trade and develop stronger economic ties with the West Bank and Gaza, Canada signed the Joint Canadian–Palestinian Framework for Economic Co-operation and Trade during the visit by the International Trade Minister to Ramallah in February 1999. The framework declares the parties' intention to conduct commercial relations on a free trade basis.
- In 1998, a Palestinian trade and investment mission visited Montreal and Toronto to stimulate local investment and highlight commercial opportunities in the West Bank and Gaza. The delegation of importers and exporters met with potential Canadian suppliers and manufacturers, and the visit resulted in significant sales.
- The Palestinian Authority has created mechanisms to encourage investment and joint ventures. Canadian firms are focusing on selling commodities and services in the aviation, engineering and construction sectors.

Development Assistance

- The objectives of the Canadian International Development Agency (CIDA) in the West Bank and Gaza include support for basic human needs and the peace process, with a special emphasis on Palestinian refugees. Since 1993, CIDA has contributed over \$142 million to support development in the West Bank and Gaza.
- Since 1993, Canada has provided \$47 million for basic human needs, reconstruction, institutional reform, small infrastructure rehabilitation, the environment (including water and waste management) and shelter provision.
- Some \$92 million in humanitarian assistance has been spent in the area, most of it channelled through the United Nations Relief and Works Agency for Palestine Refugees in the Near East. Canada has also provided \$10.5 million to assist the International Committee of the Red Cross in the region, including the West Bank and Gaza. In addition, CIDA has contributed over \$3.5 million since 1993 to Canadian non-governmental organizations providing humanitarian aid in the West Bank and Gaza.