



news release

Date **November 22, 1993**

No. 216

For release

CANADA-HUNGARY INVESTMENT AGREEMENT TAKES EFFECT

Foreign Affairs Minister André Ouellet today announced that the Canada-Hungary Agreement on the Promotion and Reciprocal Protection of Investment entered into force on November 21, 1993.

"Canada is among the top 10 foreign investors in Hungary and a strong supporter of Hungarian economic reform, which is showing remarkable success," Mr. Ouellet said.

The Agreement will stimulate business initiatives and enhance economic co-operation between Canada and Hungary. Both countries have agreed to create favourable conditions for investors in their respective countries and to ensure full protection for these investments. To date, Canadian investment in Hungary exceeds \$200 million.

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