

INTERNATIONAL FINANCIAL INSTITUTIONS: NEWS, NOTES & OPPORTUNITIES

IFC Introduces Program to Reach New Markets

The International Finance Corporation (IFC) has introduced a program to expand the geographic range of its activities to smaller and poorer countries and to countries experiencing difficult transitions to market economies.

The Extending IFC's Reach Initiative will promote private-sector development in countries where IFC's activity has been severely constrained due to challenging country conditions and obstacles to private-sector activity.

Sixteen countries, or clusters of countries, have been targeted for the program. They include Albania, Azerbaijan, Bosnia-Herzegovina, Cambodia, Central African Republic, Chad, Congo, the Eastern Caribbean, El Salvador, Equatorial Guinea, Eritrea, Ethiopia, Gabon, Guyana, Kazakhstan, Laos, (the Former Yugoslav Republic) Macedonia, Mongolia, Mozambique, Senegal, Slovak Republic, Uzbekistan, Western Africa and, in the Palestinian Authority, the West Bank and Gaza.

The Initiative will be implemented as a three-year pilot program comprising two basic elements: first, IFC will establish a presence in each country by placing investment staff in the field. Field staff will learn about the country's private-sector needs by developing relations with local entrepreneurs and directly identifying commercially sound enter-

prises and projects.

Second, IFC has created a US\$40-million Small Enterprise Fund to support smaller-scale investments in these countries. The Fund will be used to invest in projects with total costs of between US\$250,000 and US\$ 5 million. IFC's own investments are expected to range from US\$100,000 to US\$2.5 million, covering approximately 40 per cent of each project's total cost.

While the Fund will primarily provide debt financing, it will

also have the flexibility to make equity and quasi-equity investments and to provide local currency guarantees.

For more information on the Extending IFC's Reach Initiative, contact IFC's Corporate Relations Department, Tel.: (202) 473-7711, Fax: (202) 676-7711. Additional information on IFC activities is available on the Department of Foreign Affairs and International Trade's Web site:

<http://www.dfait-maeci.gc.ca>, under Trade/IFI.

Are You a Canadian Investor in Poland?

The Canadian Embassy in Warsaw is conducting an investors' survey to update information on Canadian investment in Poland.

Survey responses to date indicate that Canadians are investing most heavily in manufacturing, finance, the food industry and construction.

Since Canadian investment in Poland has traditionally been underreported, your participa-

tion in this survey is important. Survey information will be used to help promote Canadian business in Poland.

If you have not been approached by the Canadian Embassy to participate in the survey, please contact Teresa Zieliska, Commercial Section, Canadian Embassy in Warsaw, Tel.: (48-22) 629-8051, ext. 3257, Fax: (48-22) 629-6457, e-mail: commerce@wsaw01.x400.gc.ca



Looking for Export Opportunities?

Make sure you are registered in the WIN Exports database, which will showcase your company's capabilities to foreign buyers. Fax your request for a registration form to 1-800-667-3802 or (613) 944-1078; or call (613) 992-3005.