

Another significant event was the inaugural meeting of the Canada-Thailand Economic Commission in Bangkok in May 1989. In November of that year, Canadian and ASEAN government and business representatives took part in the sixth meeting of the Joint Cooperation Committee held in Brunei.

Bilateral trade between Canada and ASEAN has doubled over the past three years, reaching \$3 billion in 1989. Canadian exports increased from \$660 million in 1986 to \$1.34 billion in 1989, while imports grew from \$854 million to \$1.64 billion during the same period. There is tremendous potential for future growth in the ASEAN-Canada trading relationship as ASEAN and Canadian exports account for only approximately 1 per cent of each other's markets.

The Canadian government has funded a series of conferences, trade

and investment missions and feasibility studies aimed at expanding the commercial relationship. The provincial governments are also very much involved in trade promotion activities in ASEAN.

Canadian direct investment in ASEAN countries increased from \$800 million in 1980 to \$1.2 billion in 1986. While the INCO mining investment in Indonesia accounts for a major portion of this amount, the Canadian presence in ASEAN countries, through joint ventures or other forms of investment, is expanding rapidly.

The ASEAN-Canada Business Council (ACBC), created in 1986 by the Canadian Chamber of Commerce and the ASEAN Chambers of Commerce and Industry, continues to effectively promote business relationships between Canada and the countries of ASEAN.

E. INDOCHINA, KOREA AND CHINA

Indochina

Canada's reputation in peacekeeping was recognized in the past year as the Department took an active role in the Cambodian peace process. This was highlighted by Canada's participation in the International Conference on

Cambodia of August 1989. At the Conference, Canada was asked to co-chair the important committee charged with designing a peacekeeping mechanism, and Mr. Clark, along with the Canadian delegation, played a key role in the modest success of the Conference.