

Growing with Canada

■ **Canadian Pacific Hotels and Resorts Inc.** has announced it will move its global reservations centre from the United States to Canada. The new location will be Moncton, New Brunswick, a rapidly growing communications hub in eastern Canada. CP Hotels is the latest in a growing list of companies that have been drawn to New Brunswick by the province's advanced communications infrastructure. As summed up by Brian Freeman, a senior New Brunswick official: "New Brunswick residents probably have more power at the end of their phone lines than some Wall Street brokers."

Other corporations building communications centres in the province include the **Royal Bank of Canada**, **Canco**, a subsidiary of **General Electric Company**, and **United Parcel Service Canada**.

■ The Canadian and U.S. subsidiaries of **Hoechst-Roussel**, the German pharmaceutical giant, have entered into a strategic alliance with **Allelix Biopharmaceuticals Inc.** of Toronto, under which the two companies will invest a total of \$53 million in Allelix. Approximately \$43 million will be used to fund research into new biological treatments for schizophrenia and other psychiatric disorders and \$10 million to purchase shares in the Canadian company. One of a growing number of new Canadian biotechnology companies, Allelix focuses its research on anti-viral, anti-inflammatory and central nervous system therapeutics. The alliance underlines the growing stature of the Canadian pharmaceutical industry. Commenting on the agreement, Hoechst-Roussel Canada President Newton Williams said: "Alliances of this nature, where there is a strategic fit, reflect our continued commitment to increased R&D involvement in Canada."

■ The U.S. investment banking firm **Smith Barney Inc.** announced in January that the firm will launch an investment banking operation in Canada this year. Several other large U.S. financial institutions have set up shop in Canada recently including **Morgan Stanley Group Inc.**, **Goldman Sachs and Co.**, and **Salomon Brothers Inc.**

■ A Canada-U.K. joint venture project has been launched in Regina, Saskatchewan, to manufacture, supply and market a range of high-technology products, including an advanced carbon monoxide detector. Owned jointly by **SDI International** of Yorkshire, England, and a group of Western Canadian investors represented by **Prairie Financial Group of Regina**, the robotics-equipped plant will be operational by mid-1995 and will employ 35 people. ♦



International Trade Minister Roy MacLaren (left), pictured with officials, interacts with his department's new FaxLink International information service, which offers a wide range of both general and investment-specific information on Canada to the world's business and investment communities. Operating 24 hours a day, 7 days a week, FaxLink can be reached at 613-944-6500 from a fax machine.

For more information

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