
NEWS RELEASE

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CANADA ESTABLISHES A JOINT INDUSTRIAL R&D PROGRAM WITH ISRAEL

The Minister for Industry, Science and Technology and Minister for International Trade, Michael Wilson, and External Affairs Minister Barbara McDougall today initialled with Israeli Foreign Minister Shimon Peres a Memorandum of Understanding for the establishment of a Canada-Israel Industrial Research and Development (CIIRD) program. Each country will contribute \$1 million per year for the first three years of the program.

"Canada and Israel enjoy good relations in the areas of investment, science, technology and trade. This new joint initiative will strengthen those relations further," said Mr. Wilson.

The objective of the program is to increase the level of bilateral joint-venture industrial research and development co-operation between the Canadian and Israeli private sectors. Government funding will allow the program to identify private-sector interests, execute a complementary study of Canadian and Israeli research and development capabilities in priority sectors, and identify specific Canada/Israel matches for possible joint-venture co-operation.

- 30 -

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