XI

TRADE AND INVESTMENT

This study has not included a detailed examination of Canadian trade with and investment in Latin America. Accordingly, no attempt has been made to examine more than cursorily the voluminous material on Latin America that has appeared in the Financial Post, the Financial Times, business sections of daily newspapers, and business periodicals. From the small amount of material that has been seen the impression has been gained that the great majority of the articles are dispassionate accounts of economic conditions in the various countries, written with a view to interest exporters and investors, or are of the "how-to-do-business-in-Brazil" variety - and that the volume has been increasing. As exports to Latin America have increased from about $470 million in 1967 to $1269 million in 1974 and $1251 million in 1975, it can probably be inferred that interest in trading with the area has been increasing. It should be noted, however, that exports to the rest of the world have been increasing, and that exports to Latin America as a percentage of all exports have remained almost constant: 4.2 percent in 1967, 4.4 percent in 1974, and 3.9 percent in 1975.

Canadian engineering and other consulting services have greatly increased their activities in Latin America in the last ten years.

Two Canadian mining companies have undertaken major investments - Falconbridge in the Dominican Republic and INCO in Guatemala. Three or four other Canadian corporations have increased their operations considerably, and a few have undertaken modest expansions.