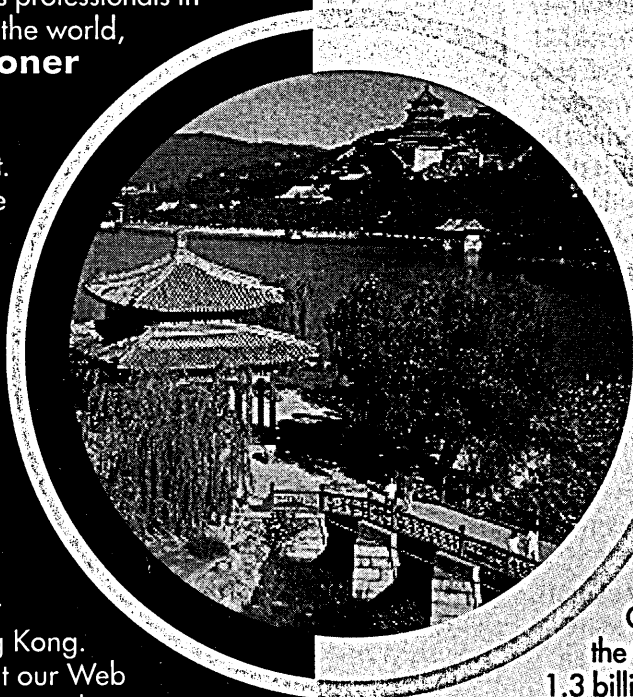


CHINA AND HONG KONG

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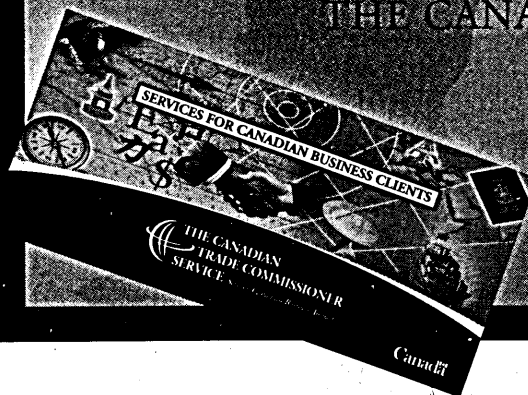
Together, China and Hong Kong represent Canada's third-largest trading partner. In 1999, Canada's bilateral trade with these markets totalled \$13.9 billion.

China's economy has more than quadrupled since the start of economic reform and market liberalization in 1978. Its GDP now ranks seventh in the world. With a population of 1.3 billion, 30% of whom are under the age of 15, China is a large, and complex collection of regional markets.

For its part, Hong Kong experienced exceptional growth in 1999-2000. Its openness to trade and its unique position as one of the main ports of entry

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