in foreign trade. Even more serious is the fact that they have neither the right nor the means to invest abroad in order to expand and thereby exploit foreign markets. Thus, we must consider forming Canadian international trade corporation:

- either by the spontaneous growth of private companies;
- or by joint ventures between Canadian companies;
- or by cooperation with foreign companies;
- or, finally, through their deliberate creation by government.

With respect to the means of creating corporations, it should be noted that:

- in our history, spontaneous growth has created very few multinationals: apart from the Bell/Northern Telecom conglomerate and its "derivative", Mitel, most are corporations whose base of operation is natural resouces: INCO, ALCAN, NORANDA, COMINCO (Canadian Pacific), not to mention the purely financial trusts (Seagram's, Power, Argus).
- Canadian corporations are not usually disposed to mergers for industrial and commercial purposes, and when they are, they receive little encouragement from the banking system. In other countries (Japan, Germany, Sweden), this conglomeration process usually takes place under the aegis of banks. However, our banks do not seem to take on this responsibility. Perhaps the current legislation discourages them from this practice. Certainly, their recent experiences in extending credit to Brazil and Dome Petroleum are discouraging factors.
- Joint ventures are a promising solution; however, they involve problems of ownership (patents) and balanced market distribution. Currently Canada consists of 25 million people and has an $85 billion total import market. The market for high technology imports is much more limited: $4 million for computers, for example. Countries offering (1) a market of comparable size and that possess (2) advanced technology and (3) an international trade network are few in number.