

- Portatrain has established a joint venture known as Pak-Can Technology Services which provides technical training for management and maintenance services in the oil and gas sectors.
- Babcock and Wilcox is signing a letter of award today for the supply of equipment and services to a 480 megawatt thermal power plant to be located near Lahore.

As you can see, Canadian participation in the Pakistan economy has diversified from our traditional exports of wheat and coal. Canadian companies have recognized the potential that now exists for exports of high-tech products and expertise, strategic alliances with Pakistan industry and direct investment.

For our part, the Canadian government will continue to support Pakistan's progressive integration into the international economic community. We are also urging the Pakistan government to press ahead with further economic reforms such as the opening of hydro-electric power generation and transmission to the private sector. Canadian companies have world-renowned expertise in this area and firms such as B.C. Hydro, Acres International and Agra Industries stand poised to participate once this policy is finalized.

Further economic reforms will not only sustain Canadian and international confidence in doing business here, but offer tremendous potential for increased co-operation between Canadian and Pakistan businesses. It is with this in mind that I have come to Pakistan accompanied by 40 representatives of Canadian companies - many of whom you met this morning and who are present now.

You, the leaders of Pakistan industry, have been given the scope to be more outward-looking as economic reforms take hold. Thus, I encourage you to learn more about Canadian technological and industrial capabilities. Canadian companies have many of the products, services and technology you need in the telecommunications, energy and power, agri-food and metals and minerals sectors. They have successfully marketed their expertise worldwide and can give Pakistani industry the leading edge. To assist you, our Trade Commissioners here in Pakistan can provide you with information and help you develop strategic contacts with Canadian industry.

More importantly, as we broaden and strengthen our commercial relationship, we cannot and should not ignore the possibilities for strategic alliances between our business communities. Canadian firms are increasingly entering into joint ventures and technology transfer, licensing and equity arrangements with Pakistan industry. They are also investing millions of dollars in projects here. These linkages testify to our long-term