

Economic prosperity, however, extends beyond trade and investment. For example, it includes the environmentally and financially responsible management of natural resources. To this end, CIDA is assisting the government of Peru in implementing a new natural gas and regulatory mining framework. Part of this work involves strengthening the capacity of Peru's Ministry of Energy and Mines to create and implement environmental guidelines by using information technology to increase transparency and manage decentralized public funds. In Cuba, Canadian development assistance has focused on preparing for participation in the global economy, such as developing the nascent taxation system required to sustain a higher degree of private enterprise and activity. CIDA funding has also helped introduce modern auditing techniques and practices throughout the country in order to improve the management of state resources.

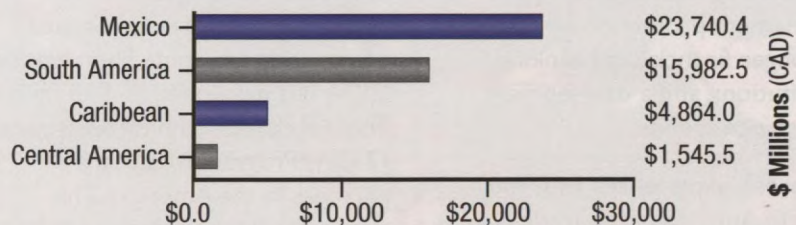
Strong Canadian partnerships have increased and diversified economic ties between Canada and the hemisphere. In 2008, Export Development Canada (EDC), which supports trading efforts by Canadian businesses in Latin America and the Caribbean, supported over 1,300 Canadian companies that were ready to export. Business volume was close to \$10 billion, representing an increase of more than 40 percent over 2007.

Another example of Canadian partnership is the work undertaken by the Canadian Commercial Corporation's (CCC) efforts in emerging and developing countries.

Over the past five years, CCC has provided approximately \$900 million in opportunities for Canadian exporters, almost all in Latin American and Caribbean markets. The bulk of these opportunities have been in infrastructure sectors such as transportation, water and energy.

Canada also recognizes that information and communication technologies are essential components of a prosperous region. For this reason, the IDRC is working with the IDB to analyze practices and regulatory frameworks in Latin America and use information and communication technologies in public procurement.

Canada's Bilateral Merchandise Trade with Latin America and the Caribbean (by sub-region), 2008



Source: Statistics Canada (Preliminary data subject to revision)



New International Airport in Quito, Ecuador; a \$413 million project through the Canadian Commercial Corporation