

News Release

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FUNDING TO CANADA-ARAB BUSINESS COUNCIL FOR
EXPORT PROMOTION ANNOUNCED BY EXTERNAL AFFAIRS
AND INTERNATIONAL TRADE CANADA

International Trade Minister John C. Crosbie today announced that External Affairs and International Trade Canada (EAITC) will contribute \$370,000 over four years to assist the Canada-Arab Business Council (CABC) in establishing a full-time secretariat in Ottawa. These funds are being extended to the CABC as part of the World Market Trade Development Program initiatives announced in September, 1988 which made available increased support to associations active in developing export markets.

"The market targetted by the CABC is important for Canada, accounting for over \$2.0 billion in exports of goods and services in 1988. Still, this is a market with potential that has not yet been fully tapped," said Minister Crosbie. "The Canada-Arab Business Council has an important role to play in encouraging a larger number of Canadian firms to undertake marketing efforts in an area of the world that is full of opportunities."

The Canada Arab Business Council, a non-profit organization of some 50 well known Canadian companies with business interests in the Middle East and North Africa, provides a private-sector focus to Canada's trade and investment activities with the countries of the region. Its programs are designed to support the particular interests of its corporate members and the general interests of the Canadian business community.

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