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CANADA AND POLAND AGREE ON NEW PHASE OF ECONOMIC CO-OPERATION

The Secretary of State for External Affairs, the Right Honourable Joe Clark, and International Trade Minister John C. Crosbie today announced that Canada and Poland agreed on new areas of economic and trade co-operation at the second Canada-Poland Mixed Economic Commission that concluded in Ottawa today.

"Canada fully supports the historic changes which are transforming Poland into a free market economy," Mr. Clark said. "There is a large potential for greater economic activity between our two countries."

The Canada-Poland Mixed Economic Commission agreed that the radical changes in Poland offered new opportunities for Canadian business. The Canadian officials learned first hand about progress achieved by Poland in converting from a planned to a market economy, including the transition to a convertible currency. The Polish delegation also outlined progressive legislation to encourage direct equity participation in Poland by foreign companies. During the Commission meeting, both countries started negotiations on a Foreign Investment Protection Agreement. The Commission also agreed that agriculture constituted a very important sector of economic relations and that negotiations on further co-operation in that area should be accelerated.

For the first time in Canada-Poland economic relations, business representatives from the two countries attended the Commission with the view of encouraging a broader and continuing range of useful contacts. For Poland it was the first time that representatives from its fledgling private sector have participated in a Mixed Economic Commission meeting.

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