

\$\$\$ Financing \$\$\$

Following are some of the many financing services available from government and private organizations to Canadian enterprises looking to pursue business opportunities in Zimbabwe.

Export Development Corporation (EDC)

EDC is a customer-driven, financial services corporation dedicated to helping Canadian business succeed in the global marketplace. It provides a wide range of risk-management services, including insurance, financing and guarantees, to Canadian exporters and their customers around the world.

Canadian companies looking to do business in Zimbabwe can benefit from EDC's risk-management services. The Corporation is open in Zimbabwe without restrictions over the short term and subject to overall exposure guidelines for medium- to long-term periods. Although there are no lines of credit available, EDC may be able to provide foreign investment insurance.

For further information on EDC services in Zimbabwe, contact Michel Boyle, Manager, Africa and Middle East Division, EDC, 151 O'Connor Street, Ottawa K1A 1K3, Tel.: (613) 598-3079; Fax: (613) 598-2503.

CIDA Industrial Co-operation Program

CIDA's Industrial Co-operation Program (CIDA-INC) encourages businesses to share their skills and experiences with partners in developing countries through a series of investment and professional services. The program's goal is to provide financial assistance leading to long-term collaborations resulting in the transfer of technology and job creation in the host country.

Approved CIDA-INC support could cover starter and feasibility studies, professional services, travel and country visits, and project support.

For further information, contact Paul Skahan, Regional Program Manager, CIDA Industrial Co-operation Program, 200 Promenade du Portage, Hull, Quebec K1A 0G4, Tel.: (819) 997-2069; Fax: (819) 953-5024.

INTERNATIONAL FINANCIAL INSTITUTIONS

The World Bank

The World Bank is a multilateral lending agency financing projects in a wide range of sectors such as agriculture, education, energy, transportation, power and telecommunications. The Bank operates in Africa mostly through its International

Development Association (IDA) arm. The IDA provides concessional terms to governments which allow the borrowing country to buy goods and services in the international marketplace.

Eight projects totalling \$700 million are currently under way in Zimbabwe, and it is expected that credits of \$330 million will be approved this fiscal year. Future projects will involve telecommunications and urban development. Canada is an Executive Director of the World Bank and the Canadian Embassy in Washington maintains a liaison office to monitor the procurement process and assist Canadian firms.

For further information, contact the Office of Liaison with International Financial Institutions (OLIFI), Canadian Embassy, 501 Pennsylvania Avenue N.W., Washington, D.C. 20001, Tel.: (202) 682-7788; Fax: (202) 682-7789.

African Development Bank

The African Development Bank (AfDB) finances investment projects and programs in member states, either unilaterally or in co-operation with other development institutions.

Although financial constraints have reduced the Bank's role in Africa in recent years, it remains a significant player in financing projects in the region. The AfDB funded two projects totalling \$140 million in 1995, and the Indicative Lending Program for 1996 lists two new projects in irrigation and telecommunications valued at \$50 million. However, Canadian companies have historically not taken full advantage of AfDB-financed activities.

Canada is an Executive Director of the Bank and the Canadian Embassy in Abidjan maintains a liaison office to monitor the procurement process and assist Canadian firms. To maximize chances for success in this market, Canadian companies are encouraged to consider AfDB projects and to follow-up with Department of Foreign Affairs and International Trade (DFAIT) trade officers in Ottawa, or with the liaison office in Abidjan.

For further information contact, African Development Bank Liaison, Canadian Embassy, 01 B.P. 4104, Abidjan 01, République de Côte D'Ivoire, Tel.: (011-225) 21-20-09; Fax: (011-225) 22-05-30.