

to stimulate the sale of Canadian products in various export markets.

In contrast to the PPP projects, proposals under PEMD are made by Canadian industry rather than the government. Through PEMD, the repayable loans are made to individual companies to cover costs incurred in developing export business, which, because of risks involved, might otherwise discourage such initiatives. PEMD is made up of several sections, each of which is designed to deal most effectively with a particular market in terms of the regions, products or services and marketing techniques concerned. Section A deals with Canadian participation in capital projects abroad; Section B with the export of Canadian products and services; Section C with participation in trade fairs abroad; Section D with the bringing of foreign buyers to Canada; and Section E with the formation of export consortia. In all sections, companies are encouraged to develop self-sustaining export markets for their products. For details see the PEMD brochure.

For further information regarding both the PPP and the PEMD programs, please contact the Africa Division, Office of Trade Development — Africa and Middle East, Department of External Affairs.

Of importance to Canadian businessmen is the Export Development Corporation (EDC), a Crown Corporation that reports to Parliament through the Minister for International Trade.

The main functions of EDC are:

1. to insure the Canadian exporter against nonpayment due to credit or political risks beyond the control of either the exporter or the buyer when export sales are made on normal credit terms. Almost all export transactions are insurable, not only those involving goods or technical services, but also those involving "invisible" exports such as managerial services, advertising programs, the licensing or sale of patents, trademarks, copyrights, and the like;
2. to issue appropriate guarantees to chartered banks or to any person providing nonrecourse supplier financing in respect of an export sale. Guarantees may also be issued in connection with a loan made to a foreign buyer for the purchase of Canadian goods and services;