

disputes between members. Canada has participated actively in technical assistance and capacity-building activities organized by the WTO, the United Nations Conference on Trade and Development and other appropriate organizations, in recognition of the importance ministers placed on such assistance in the Doha mandate.

The WTO also incorporates a number of investment-related rules in its existing agreements. The Agreement on Trade-Related Investment Measures, when completely phased in, will prohibit a number of performance requirements, such as trade-balancing requirements, domestic sourcing and export restrictions applicable to goods industries.

ASIA-PACIFIC ECONOMIC COOPERATION FORUM

Canada is also involved in regional investment discussions with Pacific Rim countries through the Asia-Pacific Economic Cooperation (APEC) forum. Through a program of voluntary individual action plans guided by non-binding investment principles, APEC economies work to liberalize their investment regimes by removing restrictions on market access and strengthening their legislation to protect foreign investment. At the 14th APEC Ministerial Meeting held in Bangkok, Thailand, in October 2003, Canada, along with the other APEC economies, agreed to implement a set of "Transparency Standards on Investment." The purpose of these standards is to ensure, at a minimum, that APEC members promptly publish or otherwise make available their laws, regulations, guidelines and other measures affecting investment. In agreeing to these standards, APEC members are one step closer to meeting the Bogor goals of free and open trade and investment in the APEC region by 2010 for developed economies and 2020 for developing countries. The standards can be viewed at the APEC Web site (www.apecsec.org.sg).

Corporate Social Responsibility

The Government of Canada expects Canadian companies to carry out their operations in a socially and environmentally responsible manner, at home and abroad. To this end, the government strongly encourages Canadian companies to adhere to standards of corporate social responsibility such as those in the OECD Guidelines for Multinational Enterprises (MNEs).

The OECD Guidelines are a government-endorsed framework of voluntary standards and principles for responsible business conduct. They provide recommendations to multinational enterprises on issues such as environmental protection, respect for core labour standards, anti-corruption and respect for human rights. In Canada, the guidelines apply to multinational enterprises operating within our borders and to the overseas operations of Canadian companies.

The government has established a National Contact Point (an interdepartmental committee) to work closely with business and other stakeholders to raise awareness of the guidelines and assist in the resolution of issues. The guidelines and other international standards and best practices, such as the UN Global Compact and Tripartite Declaration of the International Labour Organization, provide corporations with a common frame of reference for responsible business practices. This is particularly important in countries where governance structures are weak.

In addition to enhancing corporate reputation and competitive advantage, responsible business practices can help to strengthen the basis of mutual confidence between businesses and the societies in which they operate and to improve the foreign investment climate.

Further information is available from Canada's National Contact Point for the OECD Guidelines for MNEs Web site (www.ncp-pcn.gc.ca) or the Department of Foreign Affairs and International Trade Web site (www.dfait-maeci.gc.ca/tma-naclsocial-e.asp).