

particularly on countertrade but corporations also have not only look at countertrade and countertrade pressures but they also look at trading and trading companies from the opportunistic stand point of, "is this a new business that can generate a fair amount of profit in the buying and selling on a wholesale basis of products and services for our companies?". So, in my comments with respect to the success and failure and I'll try and concentrate on those areas that seem to be very key to the success of corporations, I will deal with both the issues of companies that have looked at trading, forming trading companies as a way to diversify or move into other product lines as well as companies that have looked at more specific narrow aspects of countertrade and the pressures of countertrade to either maintain sales or increase sales of products that they would prefer to sell for hard currency somewhere.

Canada has a very interesting perspective and experience in that, Canada very often pays a great deal more attention to the issues of trade, trading companies and countertrade, than has been my experience with US corporations. Part of the reason and understanding of this is certainly that trade is much more important to Canada as a percentage of its overall economy than for the US and this really has been reflected in the fact that in the US, trading has been looked at has something that is really a little bit less understood because you have the large market of 250 million domestic consumers and most companies look at that as their major market. So Canada really has paid a great deal more attention to trade and I would contend that Canadian corporations are doing a bit more to understand the aspects of trading companies and countertrade than have many US corporations.