

News Release

March 14, 1995

No. 50

MACLAREN ANNOUNCES TRADE TALKS WITH AUSTRALIA

Following his discussions with Australia's Minister for Trade, Senator Bob McMullan, the Honourable Roy MacLaren, Minister for International Trade, announced that Canada and Australia would begin negotiation of a bilateral trade and investment agreement. The announcement was made in Canberra on the occasion of Mr. MacLaren's visit to Australia to mark the centenary of official bilateral trade relations.

The agreement, which could be signed later this year, would provide a framework to co-operate further in international business development, to explore ways of achieving additional bilateral trade and investment liberalization and to enhance consultation on multilateral and regional trade policy issues. An important objective of the agreement is enhanced business co-operation in sectors of priority interest, with emphasis on small and medium-sized enterprises and on joint marketing efforts in third markets.

"As we embark on a second century of trade relations, it is a good time to take a fresh look at our relationship," Mr. MacLaren said. "As old Commonwealth friends and APEC (Asia-Pacific Economic Co-operation forum) partners, Canada and Australia have much to gain by focussing their efforts on facilitating trade and investment development initiatives of mutual benefit in their respective regions."

While in Australia, Mr. MacLaren also announced the appointment of Tom Moore as Honorary Consul, resident in Melbourne. Mr. Moore is a dual citizen of Australia and Canada, and is well known in Australian business circles. In addition to his normal duties as Honorary Consul, he will be able to help Canadians develop business prospects in the Melbourne area. A Canadian Consulate General is situated in Sydney where Canada's first trade commissioner was appointed a century ago.

Canadian sales to Australia amounted to more than \$1 billion last year, as did Australian sales to Canada. Canadians have invested about \$5 billion in Australia, while Australian investment in Canada is close to \$2 billion.

- 30 -

For further information, media representatives may contact

Media Relations Office
Department of Foreign Affairs and International Trade
(613) 995-1874



Government
of Canada

Gouvernement
du Canada

Canada