

The second objective of today's conference is to focus specifically on the issue of investment promotion and private market development. The main source of economic recovery in Ukraine will be private investment, particularly in small and medium-sized enterprises. Foreign investment, including Canadian investment, is already growing in Ukraine, but only slowly because of the unstable business climate. The European Bank for Reconstruction and Development is already providing financing to small and medium-sized enterprises in Ukraine. In the sessions today, EBRD officials will be providing their views on the key structural reform measures which are required for such enterprises to grow. An exchange of views at this conference will no doubt allow the process to advance more quickly.

The international community will remain fully engaged in supporting the implementation of Ukraine's economic reform program. Dialogue is essential for good partnership. Dialogue builds trust and understanding. Today's conference is an opportunity to carry forward the dialogue between governments that has begun under the auspices of the international financial institutions, and which will continue under their auspices.

The vision we seek for Ukraine's economic future is that of a thriving market economy and an active trading partner both regionally and internationally. I know President Kuchma shares that vision. This conference offers the opportunity to pursue the vision together as partners. I look forward to hearing the results of your work.

Thank you.