



news release

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DEPARTMENT OF EXTERNAL AFFAIRS TO TRIPLE FUNDING OF TECHNOLOGY INFLOW PROGRAM

Vancouver -- The Minister for International Trade, the Honourable Pat Carney, and the Minister of State for Science and Technology, the Honourable Frank Oberle, announced that the Department of External Affairs will allocate an additional \$12.3 million to its Technology Inflow Program (TIP) over the next four years. The injection of funding amounts to a tripling of the program's budget.

Miss Carney said the new funding reflects the enthusiastic response to the 20-month old program, particularly by small and medium-sized businesses. The expansion of TIP is part of "InnovAction", a \$100 million initiative launched in July by Mr. Oberle as a means to stimulate Canadian research, development and technological innovation.

Since TIP started in January, 1986, it has helped spur economic growth by assisting private business, as well as universities and government agencies, in acquiring foreign technological know-how. TIP aims to increase the competitiveness of Canadian firms by ensuring that their products include the latest technology and are produced by the most advanced processes.

"To stay competitive at home and abroad, it is often necessary to import technological knowledge not yet available in Canada. TIP is thus a vital bridge for firms that lack the resources, knowledge and expertise to locate and acquire foreign technology on their own," Miss Carney said.

TIP has received nearly 1,000 requests for information about foreign technology, and more than 150 organizations have received funding from the program. Already, there are about 25 firms that are implementing a technology acquired with TIP assistance.

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