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ESTABLISHMENT OF AN OFFICE FOR LIAISON  
WITH INTERNATIONAL FINANCIAL INSTITUTIONS  
IN WASHINGTON, D.C.

The Minister for International Trade announced today that it has established an office in Washington, D.C., to promote, evaluate and co-ordinate Canada's efforts to increase the procurement of Canadian goods and services for World Bank Group and Inter-American Development Bank projects.

To be called the Office for Liaison with International Financial Institutions (OLIFI), the office will be staffed by Frederick Marsh, on loan from the Export Development Corporation (EDC), and Richard Roy, a trade commissioner from the Department of External Affairs. The office will be located in the Canadian Embassy in Washington.

The objective of the Office will be to increase Canadian procurement and co-financing in these financial institutions through information gathering and dissemination, and marketing assistance to Canadian exporters, and the representation of Canadian expertise to bank officials.

The Minister explained that Canada's success in obtaining contracts from the two international financing institutions (IFIs) depends on timely collection and dissemination of project information, followed up by aggressive private sector initiatives.

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