

Bigger Business Opportunity

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As Indonesia-Canada relations near their fiftieth anniversary in the year 2002, the initiative undertaken by the Indonesia-Canada Chamber of Commerce to launch a book entitled "Indonesia-Canada Relations, Into The New Millennium" is indeed a commendable effort. This initiative is also timely as we now approach the new millennium offering challenges as well as opportunities for relations between Indonesia and Canada to expand. In retrospect, Indonesia-Canada relations have been generally positive. Nevertheless, its cooperation as a whole is not as tremendous as it deserves to be and thus needs to be further enhanced. It is therefore timely for both Indonesia and Canada to look into the opportunities offered to further develop this relationship especially for the welfare of its peoples.

Looking at Indonesia, it has a very old cultural heritage and tradition, but it is still a relatively young nation. Indonesia became independent after a long struggle against its colonizer,



and proclaimed independence on the 17th of August 1945. This year, Indonesia celebrated its 54th year of independence. On the other hand, Canada has had a longer independence and it has just celebrated its 132 years. Since the establishment of diplomatic relations in 1952, Indonesia and Canada have always tried to enhance their bilateral relations and

cooperation on the basis of mutual benefit, genuine interdependence, shared responsibility and partnership. Canada is one of the countries that gave its immediate international "de jure" recognition of Indonesia's independence in 1950 at the United Nations Security Council.

The Indonesian economy had three decades of continuous steady growth fostered by political, social and macro-economic stability which suddenly fell, triggered by the Asian economic crisis of 1997. The crisis has sown the seeds of a major change in Indonesia's economy and political field. Subsequently, its GDP dropped and revealed underlying weaknesses in Indonesia's economic and financial structure,